

Full-Time and Part-Time Retirement and RMT Plans

March 31, 2022 Performance Report

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Section 1



FIRST QUARTER 2022 MARKETS AND ECONOMIC UPDATE

ONE SMALL STEP, POSSIBLY FORWARD

In June 2020, the Department of Labor (DOL) provided a six-page information letter stating its views on the appropriate use of private equity in defined contribution plans. The letter noted many of private equity's idiosyncrasies which warrant examination but still concluded that its use in a diversified, professionally-managed portfolio is not automatically a fiduciary breach. To not conflate plausibility with encouragement, the DOL provided a supplemental statement in December 2021 cautiously narrowing, but not eliminating, the context within which a fiduciary could incorporate private equity into a defined contribution plan.

The DOL's Release No. 2022-01, 401(k) Plan Investments in "Cryptocurrencies" is nowhere near as equivocal. Rather than defining a context within which cryptocurrency might be used, the letter "cautions plan fiduciaries to exercise extreme care," describes fiduciary duty as "an <u>exacting</u> <u>standard</u> of professional care" (such language exists neither in ERISA nor the Uniform Prudent Investor Act), reminds fiduciaries of their personal liability, details areas of concern, and concludes by declaring its intention to investigate plans offering cryptocurrency and related products.

Why the contrasting approach and tone? After all, many of the letter's areas of concern, such as volatility, custodial challenges, and valuation ambiguity apply to private equity. Cryptocurrency also is arguably less exposed to private equity risks such as complexity, lock-ups, and multi-layered expenses. In contrast to the DOL's comments on private equity, much less the fiduciary imperative to consider an investment's risk and return profile on a portfolio level, the cryptocurrency letter gives no credit for its potential benefits, such as return enhancements and diversification; instead, only calling attention to its downside risks.

Timing likely has something to do with this new and preventative slant. The DOL indicated last July that it would be issuing guidance, at which time Assistant Secretary Ali Khawar stated that reports of cryptocurrency becoming an option in investment lineups were "very troubling." The White House may have expedited the DOL's plans however, as on March 9, 2022, the day before the DOL's letter, President Biden issued the executive order on "Ensuring Responsible Development of Digital Assets," calling for measures for consumer protection and other risk controls pertaining to digital currency. In such a policy-development interim, it is understandable that the DOL would want to discourage the diffusion of cryptocurrency. The legality of doing so is another matter that may make for informative court opinions.

A fiduciary's incentives here are clear at least; either refrain from offering cryptocurrency as an option or be prepared to answer to the DOL. Given the newfound legal and reputational downside risk of cryptocurrency and the plethora of other return-enhancing and diversifying investment strategies (e.g., private equity), a fiduciary's path of least resistance is simply to avoid it. Whether these events prove to be a pause on the path to sound regulation and consumer protection or an indication of a more aggressive and prescriptive DOL is yet to be determined. Extrapolating the DOL's statement on cryptocurrency to other asset classes is a disturbing exercise that implies increased arbitration and risk-aversion for fiduciaries while discouraging innovation. Hopefully this is simply a step on the path to prudent integration of a new product, and an easy one to wait out.

GLOBAL ECONOMIC LANDSCAPE

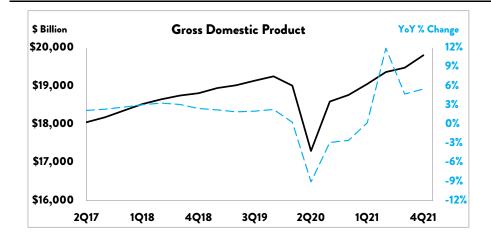
- Minutes of the Federal Reserve's March 15-16, 2022 meeting indicated that monetary tightening may materialize relatively soon and at an elevated though metered pace. Meeting participants generally agreed that a tight labor market and elevated inflation may warrant a reduction in the Fed's balance sheet by as much as \$95 billion per month, equivalent to roughly 13% of the current balance sheet per year. Significant as this would be, at this pace it would take upwards of four years of continued tightening to fully unwind the COVID-era monetary support.
- Indicators from main street have grown increasingly negative over the past few months. The National Federation of Independent Businesses survey of firms expecting the economy to improve recently stood at its lowest figure in decades. Similarly, consumer confidence surveys, which tend to foreshadow consumption, have also turned downward. These pressures, along with higher interest rates may weigh against inflation and labor market tightness.
- Over the course of 1Q22, markets increased their expectation of the number of 25 basis point (0.25%) rate hikes from the Federal Reserve in 2022 from three to nine. Major foreign central banks indicated less, if any, such upward shifts, with central banks of England, the European Union, and Japan indicating seven, two, and zero hikes respectively. Such rate differentials may continue to support the US Dollar.
- Oil prices shot up in 1Q22 from \$75.33 at year-end to a peak of \$123.64 on March 8, 2022 (a 64% increase!) before ending the quarter at \$100.53. Taxing as this may be to the consumer, it is worth noting that energy is smaller as a portion of the consumption basket than it has been in decades. Furthermore, net oil importation as a percentage of US Gross Domestic Product stood at 0% at year-end versus ranging between 0.5% to 3.0% for the past two decades. These generational changes indicate that higher oil prices may not be as punitive as history suggests.

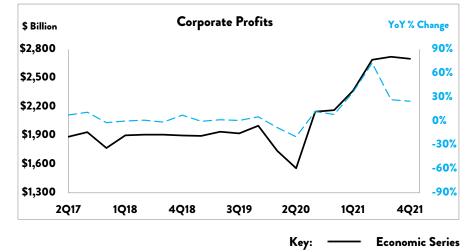
GLOBAL FINANCIAL MARKETS

- The S&P 500's -4.6% decline in 1Q22 may have taken some of the air out of its valuation. As of quarter-end, the index's forward price-toearnings ratio stood at 19.5, 19% over its long-term average. However, many of the inputs feeding into this valuation, such as earnings estimates, profit margins, and sales growth appear high relative to history. A roll-over of these factors during an economic slowdown might not leave stocks priced any more attractively. In advance of this, corporate executive officers could guide earnings expectations down.
- The Bloomberg US Aggregate Bond Index's 1Q22 performance of -5.93% was the third worst on record since its 1976 inception! Bond yields rose over the quarter (the ten-year Treasury increasing from 1.52% to 2.32%) but remain at the bottom of their historical ranges, both before and after inflation, indicating that a return to "normal" rates is likely still far from complete.
- Yields of United States investment-grade bonds rose more than their developed and emerging market counterparts in 1Q22. The Bloomberg
 US Aggregate Bond Index's yield, for example, increased by 117 basis points versus an increase of 64 basis points for International Bond
 markets. Credit risk continued to tick upwards over the quarter as credit spreads in US and Emerging Market high yield bonds increased by 33
 and 38 basis points respectively, though the latter had substantially higher intra-quarter volatility.

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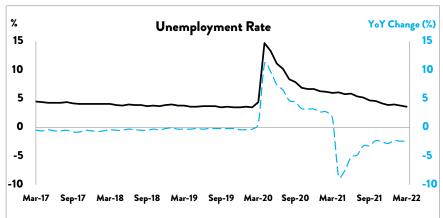
1Q2022 Economic Data

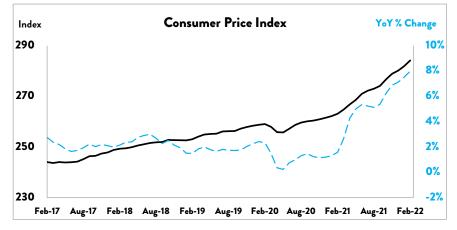




Labor Mar	Labor Market Statistics (Monthly)												
Category	Recent	5-Yr High	5-Yr Low	5-Yr Avg.	Date								
Jobs Added/Lost Monthly	431,000	4,846,000	-20,679,000	83,283	Mar-22								
Unemployment Rate	3.6%	14.7%	3.5%	5.0%	Mar-22								
Median Unemployment Length (Weeks)	10.0	22.2	4.0	11.4	Mar-22								
Average Hourly Earnings	\$31.73	\$31.73	\$26.17	\$28.55	Mar-22								

Source: Federal Reserve Bank of St. Louis and Bureau of Labor Statistics





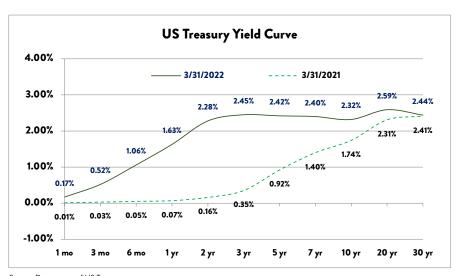
--- Year-Over-Year Change

Other Prices and Indexes (Monthly)											
Category	Recent	5-Yr High	5-Yr Low	% Off Peak	Date						
Gas: Price per Gallon	\$4.15	\$4.15	\$1.80	0.0%	Mar-22						
Spot Oil	\$108.50	\$108.50	\$16.55	0.0%	Mar-22						
Case-Shiller Home Price Index	292.2	292.2	195.9	49.2%*	Jan-22						
Medical Care CPI	535.7	535.7	472.8	13.3%*	Feb-22						

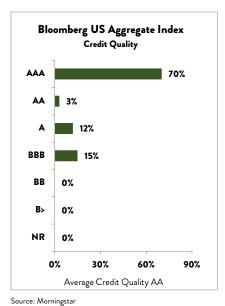
*% Off Low

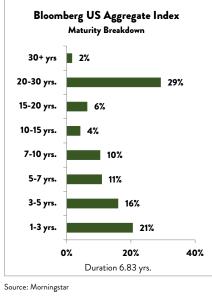
1Q2022 Bond Market Data

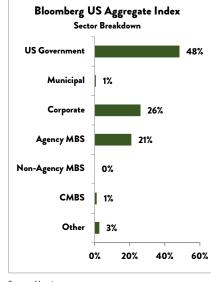
Index	QTR	YTD	1 yr.	3 yrs.	5 yrs.	10 yrs.
90-Day T-Bill	0.08%	0.08%	0.11%	0.66%	1.07%	0.60%
Bloomberg US Aggregate	-5.93%	-5.93%	-4.15%	1.69%	2.14%	2.24%
Bloomberg Short US Treasury	-0.13%	-0.13%	-0.13%	0.88%	1.17%	0.70%
Bloomberg Int. US Treasury	-4.21%	-4.21%	-4.17%	1.04%	1.34%	1.29%
Bloomberg Long US Treasury	-10.58%	-10.58%	-1.42%	3.26%	3.90%	3.97%
Bloomberg US TIPS	-3.02%	-3.02%	4.29%	6.22%	4.43%	2.69%
Bloomberg US Credit	-7.42%	-7.42%	-4.16%	2.81%	3.18%	3.44%
Bloomberg US Mortgage-Backed	-4.97%	-4.97%	-4.92%	0.56%	1.36%	1.70%
Bloomberg US Asset-Backed	-2.88%	-2.88%	-3.06%	1.38%	1.68%	1.66%
Bloomberg US 20-Yr Municipal	-7.21%	-7.21%	-4.57%	2.18%	3.40%	3.76%
Bloomberg US High Yield	-4.84%	-4.84%	-0.66%	4.58%	4.69%	5.75%
Bloomberg Global	-6.16%	-6.16%	-6.40%	0.69%	1.70%	1.04%
Bloomberg International	-6.15%	-6.15%	-7.89%	-0.19%	1.27%	0.06%
Bloomberg Emerging Market	-9.23%	-9.23%	-7.51%	0.67%	1.90%	3.56%

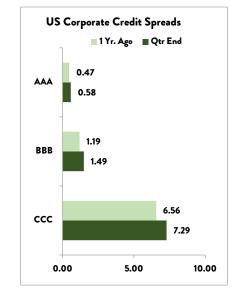


Source: Department of US Treasury









Source: Morningstar

Source: Federal Reserve / Bank of America

1Q2022 US Equity Market Data

4% Energy 39.03% 39.03% 64 3% Utilities 4.77% 4.77% 19 6% Consumer Staples -1.01% -1.01% 10	1 yr. 44.30% 9.93% 16.10% 4.69% 6.14% 3.92% 19.10%
3% Utilities 4.77% 4.77% 19 6% Consumer Staples -1.01% -1.01% 10	9.93% 6.10% 4.69% 6.14% 3.92%
6% Consumer Staples -1.01% -1.01% 10	6.10% 4.69% 6.14% 3.92%
	4.69% 6.14% 3.92%
	6.14% 3.92%
11% Financials -1.48% -1.48% 14	3.92%
8% Industrials -2.36% -2.36% 6	
The second sec	9.10%
2.58% -2.58% 19	
	25.75%
28% Information Technology -8.36% -8.36% 20	0.90%
12% Consumer Discretionary -9.03% -9.03% 9	9.79%
	0.93%
Wgt. Sector QTR YTD	1 yr.
4% Energy 35.49% 35.49% 6	67.63%
	7.98%
ළ 3% Utilities 1.60% 1.60% 10	0.81%
5 14% Financials -1.05% -1.05% 10	0.99%
4% Consumer Staples -2.45% -2.45% -6	6.94%
Signal Utilities 1.60%	21.93%
2% Communication Services -3.75% -3.75% -1	12.53%
20 19% Industrials -7.70% -7.70% 4	4.34%
9% Health Care -7.77% -7.77% -7	1.80%
14% Information Technology -8.08% -7	1.80%
	10.06%
Wgt. Sector QTR YTD	1 yr.
6/	0.64%
5% Materials 0.93% 0.93% 8	8.65%
2 % Utilities -0.86% -0.86% 15	5.83%
8 9% Real Estate -3.53% -3.53% 14	4.25%
	1.63%
-6.75% -6.75% 0	0.00%
2% Communication Services -8.26% -(0.62%
5% Consumer Staples -8.61% -8.61% 1	1.76%
13% Information Technology -9.91% -9.91% 2	2.49%
	12.40%
12% Consumer Discretionary -16.34% -16.34% -1	16.39%

Index Performance	Data
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Small

Large

Large

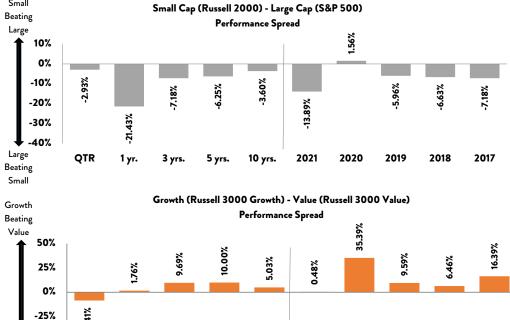
Small

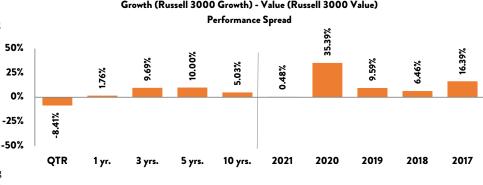
Value

Value

Beating Growth

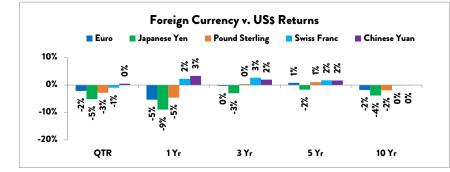
					Annualized	
Index	QTR	YTD	1 yr.	3 yrs.	5 yrs.	10 yrs.
S&P 500	-4.60%	-4.60%	15.65%	18.92%	15.99%	14.64%
Russell 1000 Value	-0.74%	-0.74%	11.67%	13.02%	10.29%	11.70%
Russell 1000 Growth	-9.04%	-9.04%	14.98%	23.60%	20.88%	17.04%
Russell Mid Cap	-5.68%	-5.68%	6.92%	14.89%	12.62%	12.85%
Russell Mid Cap Value	-1.82%	-1.82%	11.45%	13.69%	9.99%	12.01%
Russell Mid Cap Growth	-12.58%	-12.58%	-0.89%	14.81%	15.10%	13.52%
Russell 2000	-7.53%	-7.53%	-5.79%	11.74%	9.74%	11.04%
Russell 2000 Value	-2.40%	-2.40%	3.32%	12.73%	8.57%	10.54%
Russell 2000 Growth	-12.63%	-12.63%	-14.33%	9.88%	10.33%	11.21%
Russell 3000	-5.28%	-5.28%	11.92%	18.24%	15.40%	14.28%
DJ US Select REIT	-3.71%	-3.71%	27.72%	9.90%	8.89%	9.17%



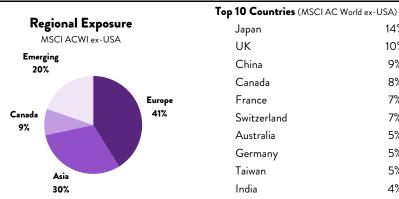


1Q2022 International Market Data

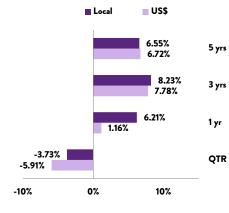
Index Performance Data (net)						
Index (US\$)	QTR	YTD	1 yr.	3 yrs.	5 yrs.	10 yrs.
MSCI ACWI ex-US	-5.44%	-5.44%	-1.48%	7.51%	6.76%	5.55%
MSCI EAFE	-5.91%	-5.91%	1.16%	7.78%	6.72%	6.27%
Europe	-7.37%	-7.37%	3.51%	8.23%	6.92%	6.27%
United Kingdom	1.83%	1.83%	13.63%	5.34%	5.50%	4.48%
Germany	-12.89%	-12.89%	-11.96%	4.96%	2.54%	4.67%
France	-8.69%	-8.69%	4.51%	8.85%	8.37%	7.53%
Pacific	-3.11%	-3.11%	- 3.01%	6.94%	6.36%	6.33%
Japan	-6.61%	-6.61%	-6.47%	6.84%	6.10%	6.46%
Hong Kong	-1.82%	-1.82%	-12.04%	-1.59%	4.04%	6.38%
Australia	7.25%	7.25%	13.48%	12.08%	8.33%	6.47%
Canada	4.58%	4.58%	20.22%	15.31%	10.65%	5.85%
MSCI EM	-6.97%	-6.97%	-11.37%	4.94%	5.98%	3.36%
MSCI EM Latin America	27.26%	27.26%	23.54%	3.17%	4.09%	-1.14%
MSCI EM Asia	-8.69%	-8.69%	-15.17%	6.09%	7.16%	5.76%
MSCI EM Eur/Mid East	-23.39%	-23.39%	-10.88%	- 0.52%	1.90%	-1.98%
MSCI ACWI Value ex-US	0.13%	0.13%	3.31%	5.44%	4.67%	4.24%
MSCI ACWI Growth ex-US	-10.78%	-10.78%	-6.16%	9.12%	8.60%	6.70%
MSCI ACWI Sm Cap ex-US	-6.52%	-6.52%	0.03%	10.22%	7.89%	7.28%



Exchange Rates	QTR	4Q21	3Q21	2Q21	1Q21	4Q20
Japanese Yen	121.44	115.17	111.50	111.05	110.67	103.19
Euro	0.90	0.88	0.86	0.84	0.85	0.82
British Pound	0.76	0.74	0.74	0.72	0.72	0.73
Swiss Franc	0.92	0.91	0.93	0.93	0.94	0.88
Chinese Yuan	6.34	6.37	6.44	6.46	6.55	6.53



MSCI EAFE Index Return







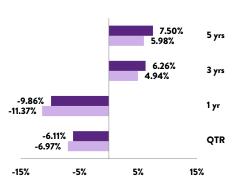
14%

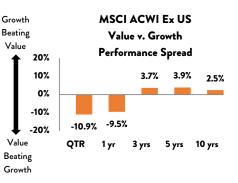
10%

MSCI Emerging Index Return

US\$

Local





Small

Beating

Large

Large

Beating

Small

20%

10%

0%

-10%

Historical Market Returns

Ranked by Performance

2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	1Q22
Emerging Markets 32.14%	Emerging Markets 39.42%	US Bonds 5.24%	Emerging Markets 78.51%	Small Cap 26.85%	Core Real Estate 14.96%	Emerging Markets 18.22%	Small Cap 38.82%	Large Cap 13.68%	Core Real Estate 13.95%	Small Cap 21.30%	Emerging Markets 37.28%	Core Real Estate 7.36%	Large Cap 31.49%	Small Cap 19.96%	Large Cap 28.71%	Commod. 25.55%
Intl 26.65%	Intl 16.65%	Global Bonds 4.79%	High Yield 58.21%	Mid Cap 25.48%	TIPS 13.56%	Mid Cap 17.28%	Mid Cap 34.76%	Mid Cap 13.21%	Large Cap 1.38%	High Yield 17.12%	Intl 27.19%	Cash 1.69%	Mid Cap 30.54%	Large Cap 18.40%	Commod. 27.11%	Core Real Estate 7.17%
Small Cap 18.37%	Commod. 16.23%	Cash 1.39%	Intl 41.45%	Emerging Markets 18.88%	US Bonds 7.84%	Intl 16.83%	Large Cap 32.39%	Core Real Estate 11.44%	US Bonds 0.55%	Mid Cap 13.79%	Large Cap 21.83%	US Bonds 0.01%	Small Cap 25.52%	Emerging Markets 18.31%	Mid Cap 22.58%	Cash 0.08%
Large Cap 15.79%	Core Real Estate 14.84%	TIPS -2.35%	Mid Cap 40.48%	Commod. 16.83%	Global Bonds 5.64%	Small Cap 16.35%	Intl 15.29%	US Bonds 5.97%	Cash 0.03%	Large Cap 11.95%	Mid Cap 18.52%	Global Bonds -1.20%	Intl 21.51%	Mid Cap 17.10%	Core Real Estate 21.06%	TIPS -3.02%
Core Real Estate 15.27%	TIPS 11.64%	Core Real Estate -10.70%	Small Cap 27.17%	Core Real Estate 15.26%	High Yield 4.98%	Large Cap 16.00%	Global Balanced 14.46%	Small Cap 4.89%	TIPS -1.43%	Commod. 11.76	Global Balanced 15.87%	TIPS -1.26%	Global Balanced 18.86%	Global Balanced 13.93%	Small Cap 14.82%	Large Cap -4.60%
Mid Cap 15.26%	Global Bonds 9.48%	Global Balanced -24.51%	Large Cap 26.46%	High Yield 15.12%	Large Cap 2.11%	High Yield 15.81%	Core Real Estate 12.95%	TIPS 3.64%	Global Balanced -1.45%	Emerging Markets 11.18%	Small Cap 14.65%	High Yield -2.08%	Emerging Markets 18.42%	TIPS 10.99%	Global Balanced 10.94%	High Yield -4.84%
Global Balanced 14.53%	Global Balanced 9.07%	High Yield -26.16%	Global Balanced 20.49%	Large Cap 15.06%	Cash 0.06%	Global Balanced 11.06%	High Yield 7.44%	Global Balanced 3.17%	Mid Cap -2.43%	Core Real Estate 7.76%	High Yield 7.50%	Large Cap -4.38%	High Yield 14.32%	Intl 10.65%	Intl 7.82%	Global Balanced -5.24%
High Yield 11.85%	US Bonds 6.97%	Small Cap -33.79%	Commod. 18.91%	Intl 11.15%	Global Balanced -0.97%	Core Real Estate 9.76%	Cash 0.07%	High Yield 2.45%	Global Bonds -3.15%	Global Balanced 5.38%	Global Bonds 7.39%	Global Balanced -5.30%	US Bonds 8.72%	Global Bonds 9.20%	TIPS 5.96%	Intl -5.44%
Global Bonds 6.64%	Mid Cap 5.60%	Commod. -35.65%	TIPS 11.41%	Global Balanced 9.40%	Mid Cap -1.55%	TIPS 6.98%	US Bonds -2.02%	Global Bonds 0.59%	Small Cap -4.41%	TIPS 4.68%	Core Real Estate 6.66%	Mid Cap -9.06%	TIPS 8.43%	US Bonds 7.51%	High Yield 5.28%	Mid Cap -5.68%
Cash 4.85%	Large Cap 5.49%	Large Cap -37.00%	Global Bonds 6.93%	US Bonds 6.54%	Small Cap -4.18%	Global Bonds 4.32%	Global Bonds -2.60%	Cash 0.04%	High Yield -4.46%	Intl 4.50%	US Bonds 3.54%	Small Cap -11.01%	Commod. 7.69%	High Yield 7.11%	Cash 0.05%	US Bonds -5.93%
US Bonds 4.33%	Cash 4.44%	Mid Cap -41.46%	US Bonds 5.93%	TIPS 6.31%	Commod. -13.32%	US Bonds 4.21%	Emerging Markets -2.60%	Emerging Markets -2.18%	Intl -5.66%	US Bonds 2.65%	TIPS 3.01%	Commod. -11.25%	Global Bonds 6.84%	Cash 0.37%	US Bonds -1.54%	Global Bonds -6.16%
Commod. 2.07%	High Yield 1.87%	Intl -45.53%	Cash 0.16%	Global Bonds 5.54%	Intl -13.71%	Cash 0.08%	TIPS -8.61%	Intl -3.86%	Emerging Markets -14.90%	Global Bonds 2.09%	Commod. 1.70%	Intl -14.20%	Core Real Estate 4.41%	Core Real Estate 0.35%	Emerging Markets -2.54%	Emerging Markets -6.97%
TIPS 0.41%	Small Cap -1.57%	Emerging Markets -53.33%	Core Real Estate -30.40%	Cash 0.15%	Emerging Markets -18.42%	Commod. -1.06%	Commod. -9.52%	Commod. -17.00%	Commod. -24.60%	Cash 0.25%	Cash 0.71%	Emerging Markets -14.58%	Cash 2.30%	Commod. -3.12%	Global Bonds -4.71%	Small Cap -7.53%

Global Balanced is composed of 60% MSCI World Stock Index, 35% BBgBarc Global Aggregate Bond Index, and 5% US 90-Day T-Bills.

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Section 2

Full-Time Plans - Combined

PLAN ASSET ALLOCATION

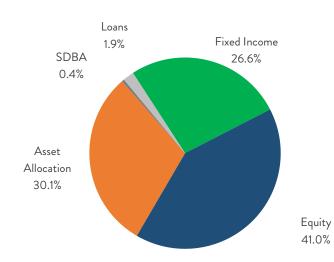
First Quarter 2022

Fixed Income	Ticker	Assets	%	International	Ticker	Assets	%
Stabilizer	-	\$269,834,853	18.1%	MFS International Diversification R6	MDIZX	\$65,700,961	4.4%
Voya Fixed Account	-	\$83,554,065	5.6%	Fidelity Total International Index	FTIHX	\$27,002,513	1.8%
Voya Government Money Market A	VYAXX	\$15,235	0.0%		Total	\$92,703,474	6.2%
Sterling Capital Total Return Bond R6	STRDX	\$39,605,726	2.7%				
Fidelity US Bond Index	FXNAX	\$2,957,908	0.2%	Asset Allocation	Ticker	Assets	%
Fidelity Intermediate Treasury Bond Index	FUAMX	\$1,443,018	0.1%	Conservative Allocation Portfolio	-	\$40,809,296	2.7%
	Total	\$397,410,805	26.6%	Moderate Allocation Portfolio	-	\$93,753,869	6.3%
				Aggressive Allocation Portfolio	-	\$71,095,853	4.8%
Large Cap	Ticker	Assets	%	Vanguard Target Retirement Income	VTINX	\$8,048,094	0.5%
Fidelity 500 Index	FXAIX	\$175,414,265	11.7%	Vanguard Target Retirement 2020	VTWNX	\$33,931,491	2.3%
Hartford Core Equity R6	HAITX	\$145,941,549	9.8%	Vanguard Target Retirement 2025	VTTVX	\$3,551,086	0.2%
	Total	\$321,355,813	21.5%	Vanguard Target Retirement 2030	VTHRX	\$71,903,778	4.8%
				Vanguard Target Retirement 2035	VTTHX	\$2,725,015	0.2%
Mid Cap	Ticker	Assets	%	Vanguard Target Retirement 2040	VFORX	\$68,721,839	4.6%
Fidelity Mid Cap Index	FSMDX	\$85,713,526	5.7%	Vanguard Target Retirement 2045	VTIVX	\$2,064,451	0.1%
Baron Growth Instl	BGRIX	\$51,203,699	3.4%	Vanguard Target Retirement 2050	VFIFX	\$49,944,719	3.3%
	Total	\$136,917,226	9.2%	Vanguard Target Retirement 2055	VFFVX	\$1,347,547	0.1%
				Vanguard Target Retirement 2060	VTTSX	\$1,179,902	0.1%
Small Cap	Ticker	Assets	%	Vanguard Target Retirement 2065	VLXVX	\$774,588	0.1%
Hartford Schroders US Small Cap Opps SDR	SCURX	\$8,566,541	0.6%		Total	\$449,851,528	30.15
Fidelity Small Cap Index	FSSNX	\$52,116,832	3.5%				
	Total	\$60,683,373	4.1%	Miscellaneous	Ticker	Assets	%
				Self-Directed Brokerage Account	-	\$6,531,542	0.4%
				Participant Loans	-	\$27,799,286	1.9%
					Total	\$34,330,828	2.3%
				TOTAL PLAN ASS	ETS	\$1,493,253,047	

Full-Time Plans - Combined

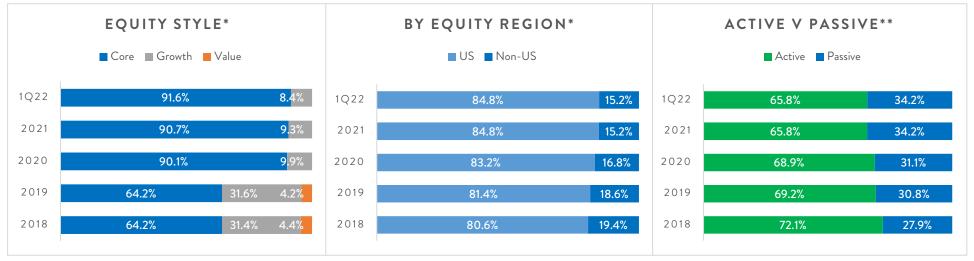
PLAN ASSET ALLOCATION

First Quarter 2022



HISTORICAL PLAN ALLOCATION

Asset Class	1Q22	2021	2020	2019	2018	2017	2016	2015
Fixed Income	26.6%	25.7%	29.1%	29.9%	33.8%	N/A	N/A	N/A
Large Cap	21.5%	21.9%	20.4%	20.2%	19.0%	N/A	N/A	N/A
Mid Cap	9.2%	9.7%	9.3%	8.5%	4.9%	N/A	N/A	N/A
Small Cap	4.1%	4.2%	4.1%	4.3%	6.7%	N/A	N/A	N/A
International	6.2%	6.4%	6.8%	7.5%	7.3%	N/A	N/A	N/A
Asset Allocation	30.1%	29.9%	27.9%	26.7%	25.0%	N/A	N/A	N/A
SDBA	0.4%	0.4%	0.3%	0.2%	0.2%	N/A	N/A	N/A
Loans	1.9%	1.8%	2.2%	2.7%	3.0%	N/A	N/A	N/A



*Excludes Fixed Income, Asset Allocation, SDBA, and Loan assets

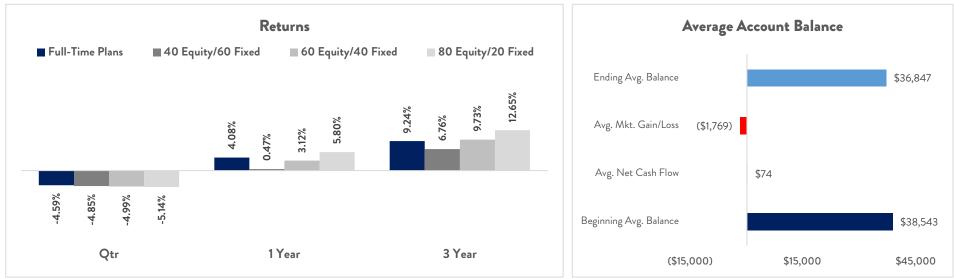
**Excludes Asset Allocation, SDBA, and Loan assets

PLAN ASSET ALLOCATION

First Quarter 2022

HISTORIC	CAL PLAN	CASH F	LOWS
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		Cash Flow	Cash Flow		Market					Market	
	Beginning Value	(+)	(-)	Transfer	Gain/Loss	Ending Value		Beginning Value	Net Cash Flow	Gain/Loss	Ending Value
Fixed Income	\$400,923,228	\$10,044,599	(\$8,007,773)	(\$3,869,885)	(\$1,679,364)	\$397,410,805	1Q22	\$1,532,878,892	\$2,930,705	(\$70,355,836)	\$1,465,453,761
Large Cap	\$342,459,650	\$3,660,953	(\$5,623,861)	(\$305,652)	(\$18,835,277)	\$321,355,813	YTD	\$1,532,878,892	\$2,930,705	(\$70,355,836)	\$1,465,453,761
Mid Cap	\$151,810,268	\$1,924,738	(\$2,546,720)	(\$918,341)	(\$13,352,719)	\$136,917,226	2021	\$1,338,628,506	\$24,876,764	\$169,373,622	\$1,532,878,892
Small Cap	\$65,339,716	\$1,100,092	(\$905,946)	(\$5,875)	(\$4,844,613)	\$60,683,373	2020	\$1,169,929,608	\$27,232,766	\$141,466,131	\$1,338,628,506
International	\$100,466,735	\$1,534,497	(\$1,775,663)	\$779,707	(\$8,301,802)	\$92,703,474	2019	\$971,095,953	\$24,227,438	\$174,606,217	\$1,169,929,608
Asset Allocation	\$466,134,979	\$10,853,269	(\$7,327,481)	\$3,159,678	(\$22,968,916)	\$449,851,528	2018	N/A	N/A	N/A	\$971,095,953
SDBA	\$5,744,317	\$0	\$0	\$1,160,369	(\$373,144)	\$6,531,542	2017	N/A	N/A	N/A	N/A
Total	\$1,532,878,892	\$29,118,148	(\$26,187,443)	\$0	(\$70,355,836)	\$1,465,453,761					



Equity Indices: Russell 3000, MSCI ACWI ex USA; Fixed Indices: US Treasury 3 Mo T-Bill, Bloomberg Global

Aggregate Bond (rebalanced quarterly)

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457 Deferred Compensation Plan

PLAN ASSET ALLOCATION

First Quarter 2022

Fixed Income	Ticker	Assets	%	International	Ticker	Assets	%
Stabilizer	-	\$220,209,104	20.7%	MFS International Diversification R6	MDIZX	\$55,955,480	5.3%
Sterling Capital Total Return Bond R6	STRDX	\$34,201,193	3.2%	Fidelity Total International Index	FTIHX	\$22,531,357	2.1%
Fidelity US Bond Index	FXNAX	\$2,482,806	0.2%		Total	\$78,486,837	7.4%
Fidelity Intermediate Treasury Bond Index	FUAMX	\$922,084	0.1%				
	Total	\$257,815,186	24.3%	Asset Allocation	Ticker	Assets	%
				Conservative Allocation Portfolio	-	\$28,183,171	2.7%
Large Cap	Ticker	Assets	%	Moderate Allocation Portfolio	-	\$70,247,579	6.6%
Fidelity 500 Index	FXAIX	\$141,213,063	13.3%	Aggressive Allocation Portfolio	-	\$55,956,944	5.3%
Hartford Core Equity R6	HAITX	\$114,347,875	10.8%	Vanguard Target Retirement Income	VTINX	\$5,603,434	0.5%
	Total	\$255,560,938	24.1%	Vanguard Target Retirement 2020	VTWNX	\$13,058,664	1.2%
				Vanguard Target Retirement 2025	VTTVX	\$2,485,986	0.2%
Mid Cap	Ticker	Assets	%	Vanguard Target Retirement 2030	VTHRX	\$28,335,194	2.7%
Fidelity Mid Cap Index	FSMDX	\$67,426,918	6.3%	Vanguard Target Retirement 2035	VTTHX	\$1,675,206	0.2%
Baron Growth Instl	BGRIX	\$40,593,400	3.8%	Vanguard Target Retirement 2040	VFORX	\$34,327,651	3.2%
	Total	\$108,020,318	10.2%	Vanguard Target Retirement 2045	VTIVX	\$1,413,663	0.1%
				Vanguard Target Retirement 2050	VFIFX	\$37,777,528	3.6%
Small Cap	Ticker	Assets	%	Vanguard Target Retirement 2055	VFFVX	\$886,945	0.1%
Hartford Schroders US Small Cap Opps SDR	SCURX	\$6,719,216	0.6%	Vanguard Target Retirement 2060	VTTSX	\$939,608	0.1%
Fidelity Small Cap Index	FSSNX	\$42,062,314	4.0%	Vanguard Target Retirement 2065	VLXVX	\$716,860	0.1%
	Total	\$48,781,530	4.6%		Total	\$281,608,432	26.5

Miscellaneous	Ticker	Assets	%
Self-Directed Brokerage Account	-	\$5,135,937	0.5%
Participant Loans	-	\$26,170,659	2.5%
	Total	\$31,306,596	2.9%

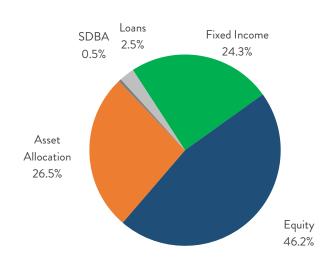
TOTAL PLAN ASSETS

\$1,061,579,838

457 Deferred Compensation Plan

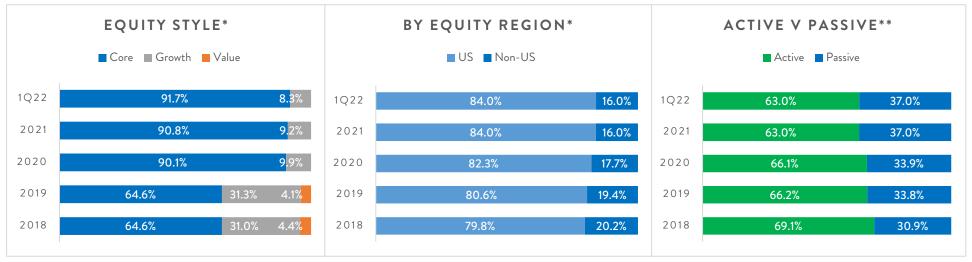
PLAN ASSET ALLOCATION

First Quarter 2022



HISTORICAL PLAN ALLOCATION	N
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Asset Class	1Q22	2021	2020	2019	2018	2017	2016	2015
Fixed Income	24.3%	23.2%	26.4%	26.5%	30.2%	N/A	N/A	N/A
Large Cap	24.1%	24.5%	22.7%	22.6%	21.4%	N/A	N/A	N/A
Mid Cap	10.2%	10.8%	10.4%	9.5%	8.3%	N/A	N/A	N/A
Small Cap	4.6%	4.7%	4.6%	4.9%	4.7%	N/A	N/A	N/A
International	7.4%	7.6%	8.1%	8.9%	8.7%	N/A	N/A	N/A
Asset Allocation	26.5%	26.4%	24.6%	24.0%	22.5%	N/A	N/A	N/A
SDBA	0.5%	0.4%	0.3%	0.2%	0.3%	N/A	N/A	N/A
Loans	2.5%	2.4%	2.8%	3.5%	3.9%	N/A	N/A	N/A



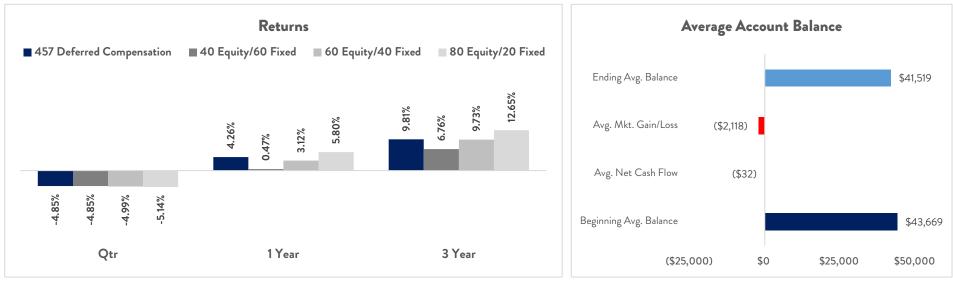
*Excludes Fixed Income, Asset Allocation, SDBA, and Loan assets

**Excludes Asset Allocation, SDBA, and Loan assets

PLAN ASSET ALLOCATION

First Quarter 2022

		Cash Flow	Cash Flow		Market					Market	
	Beginning Value	(+)	(-)	Transfer	Gain/Loss	Ending Value		Beginning Value	Net Cash Flow	Gain/Loss	Ending Value
Fixed Income	\$258,604,325	\$2,844,672	(\$5,005,685)	\$3,080,689	(\$1,708,815)	\$257,815,186	1Q22	\$1,089,028,791	(\$804,879)	(\$52,814,733)	\$1,035,409,179
Large Cap	\$273,306,651	\$3,047,899	(\$4,825,731)	(\$968,577)	(\$14,999,304)	\$255,560,938	YTD	\$1,089,028,791	(\$804,879)	(\$52,814,733)	\$1,035,409,179
Mid Cap	\$120,213,161	\$1,580,590	(\$2,183,079)	(\$990,201)	(\$10,600,153)	\$108,020,318	2021	\$953,622,721	\$8,355,915	\$127,050,156	\$1,089,028,791
Small Cap	\$52,919,582	\$903,985	(\$798,344)	(\$322,927)	(\$3,920,767)	\$48,781,530	2020	\$834,788,633	\$12,696,826	\$106,137,261	\$953,622,721
International	\$85,267,875	\$1,300,358	(\$1,612,682)	\$573,975	(\$7,042,689)	\$78,486,837	2019	\$691,312,582	\$10,850,129	\$132,625,923	\$834,788,633
Asset Allocation	\$294,192,655	\$8,951,398	(\$5,008,260)	(\$2,295,758)	(\$14,231,603)	\$281,608,432	2018	N/A	N/A	N/A	\$691,312,582
SDBA	\$4,524,541	\$0	\$0	\$922,799	(\$311,403)	\$5,135,937	2017	N/A	N/A	N/A	N/A
Total	\$1,089,028,791	\$18,628,903	(\$19,433,782)	\$0	(\$52,814,733)	\$1,035,409,179					



Equity Indices: Russell 3000, MSCI ACWI ex USA; Fixed Indices: US Treasury 3 Mo T-Bill, Bloomberg Global

Aggregate Bond (rebalanced quarterly)

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401(a) Defined Contribution Plan

PLAN ASSET ALLOCATION

First Quarter 2022

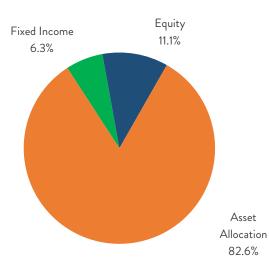
Fixed Income	Ticker	Assets	%	International	Ticker	Assets	%
Stabilizer	-	\$2,139,195	5.6%	MFS International Diversification R6	MDIZX	\$185,773	0.5%
Sterling Capital Total Return Bond R6	STRDX	\$238,910	0.6%	Fidelity Total International Index	FTIHX	\$240,630	0.6%
Fidelity US Bond Index	FXNAX	\$14,025	0.0%		Total	\$426,403	1.1%
Fidelity Intermediate Treasury Bond Index	FUAMX	\$25,249	0.1%				
	Total	\$2,417,379	6.3%	Asset Allocation	Ticker	Assets	%
				Conservative Allocation Portfolio	-	\$894,841	2.3%
Large Cap	Ticker	Assets	%	Moderate Allocation Portfolio	-	\$1,403,220	3.7%
Fidelity 500 Index	FXAIX	\$1,451,514	3.8%	Aggressive Allocation Portfolio	-	\$1,254,123	3.3%
Hartford Core Equity R6	HAITX	\$721,589	1.9%	Vanguard Target Retirement Income	VTINX	\$766,528	2.0%
	Total	\$2,173,103	5.7%	Vanguard Target Retirement 2020	VTWNX	\$4,272,626	11.2%
				Vanguard Target Retirement 2025	VTTVX	\$283,201	0.7%
Mid Cap	Ticker	Assets	%	Vanguard Target Retirement 2030	VTHRX	\$8,914,421	23.3%
Fidelity Mid Cap Index	FSMDX	\$637,885	1.7%	Vanguard Target Retirement 2035	VTTHX	\$462,641	1.2%
Baron Growth Instl	BGRIX	\$439,210	1.1%	Vanguard Target Retirement 2040	VFORX	\$8,555,630	22.4%
	Total	\$1,077,095	2.8%	Vanguard Target Retirement 2045	VTIVX	\$507,858	1.3%
				Vanguard Target Retirement 2050	VFIFX	\$3,696,500	9.7%
Small Cap	Ticker	Assets	%	Vanguard Target Retirement 2055	VFFVX	\$393,856	1.0%
Hartford Schroders US Small Cap Opps SDR	SCURX	\$175,351	0.5%	Vanguard Target Retirement 2060	VTTSX	\$164,811	0.4%
Fidelity Small Cap Index	FSSNX	\$391,184	1.0%	Vanguard Target Retirement 2065	VLXVX	\$13,125	0.0%
· · · ·	Total	\$566,535	1.5%		Total	\$31,583,382	82.6%

TOTAL PLAN ASSETS \$3

401(a) Defined Contribution Plan

PLAN ASSET ALLOCATION

First Quarter 2022



89.6%

88.6%

87.1%

64.2%

65.2%

HISTORICAL PLAN ALLOCATION

Asset Class	1Q22	2021	2020	2019	2018	2017	2016	2015
Fixed Income	6.3%	6.2%	7.3%	6.7%	8.7%	N/A	N/A	N/A
Large Cap	5.7%	5.5%	5.2%	4.9%	4.3%	N/A	N/A	N/A
Mid Cap	2.8%	2.8%	3.0%	2.6%	2.0%	N/A	N/A	N/A
Small Cap	1.5%	1.5%	1.3%	1.4%	1.2%	N/A	N/A	N/A
International	1.1%	1.1%	1.1%	1.4%	1.7%	N/A	N/A	N/A
Asset Allocation	82.6%	82.9%	82.0%	83.1%	82.0%	N/A	N/A	N/A



1Q22

2021

2020

2019

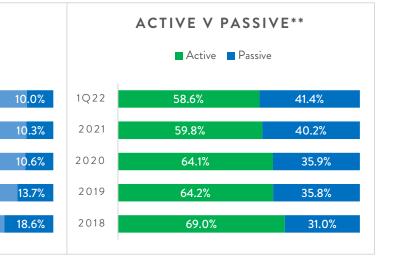
2018

10<mark>.4%</mark>

11.4%

12.9%

6.9<mark>%</mark>



*Excludes Fixed Income and Asset Allocation assets

**Excludes Asset Allocation assets

1Q22

2021

2020

2019

2018

90.0%

89.7%

89.4%

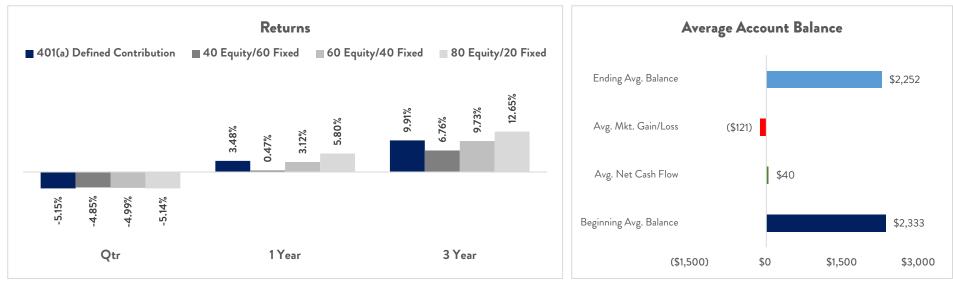
86.3%

81.4%

PLAN ASSET ALLOCATION

First Quarter 2022

PLAN LEVEL C	CASH FLOWS			HISTORICAL PLAN CASH FLOWS							
		Cash Flow	Cash Flow		Market					Market	
	Beginning Value	(+)	(-)	Transfer	Gain/Loss	Ending Value		Beginning Value	Net Cash Flow	Gain/Loss	Ending Value
Fixed Income	\$2,452,520	\$34,211	(\$43,673)	(\$16,024)	(\$9,656)	\$2,417,379	1Q22	\$39,612,962	\$687,615	(\$2,056,680)	\$38,243,897
Large Cap	\$2,193,350	\$52,643	(\$7,216)	\$49,191	(\$114,864)	\$2,173,103	YTD	\$39,612,962	\$687,615	(\$2,056,680)	\$38,243,897
Mid Cap	\$1,104,758	\$28,356	(\$1,215)	\$45,522	(\$100,326)	\$1,077,095	2021	\$32,088,454	\$3,377,484	\$4,147,025	\$39,612,962
Small Cap	\$594,296	\$17,034	(\$1,578)	(\$266)	(\$42,950)	\$566,535	2020	\$24,643,848	\$3,622,525	\$3,822,081	\$32,088,454
International	\$444,910	\$11,344	(\$1,058)	\$4,810	(\$33,602)	\$426,403	2019	\$18,802,415	\$1,890,811	\$3,950,623	\$24,643,848
Asset Allocation	\$32,823,129	\$986,645	(\$387,878)	(\$83,232)	(\$1,755,282)	\$31,583,382	2018	N/A	N/A	N/A	\$18,802,415
Total	\$39,612,962	\$1,130,233	(\$442,618)	\$0	(\$2,056,680)	\$38,243,897					



Equity Indices: Russell 3000, MSCI ACWI ex USA; Fixed Indices: US Treasury 3 Mo T-Bill, Bloomberg Global

Aggregate Bond (rebalanced quarterly)

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401(k) Defined Contribution Plan

PLAN ASSET ALLOCATION

First Quarter 2022

Fixed Income	Ticker	Assets	%	International	Ticker	Assets	%
Stabilizer	-	\$47,486,554	23.3%	MFS International Diversification R6	MDIZX	\$8,721,502	4.3%
Sterling Capital Total Return Bond R6	STRDX	\$4,437,016	2.2%	Fidelity Total International Index	FTIHX	\$3,732,420	1.8%
Fidelity US Bond Index	FXNAX	\$419,049	0.2%		Total	\$12,453,922	6.1%
Fidelity Intermediate Treasury Bond Index	FUAMX	\$409,750	0.2%				
	Total	\$52,752,369	25.9%	Asset Allocation	Ticker	Assets	%
				Conservative Allocation Portfolio	-	\$9,771,053	4.8%
Large Cap	Ticker	Assets	%	Moderate Allocation Portfolio	-	\$17,566,951	8.6%
Fidelity 500 Index	FXAIX	\$29,037,441	14.3%	Aggressive Allocation Portfolio	-	\$8,096,765	4.0%
Hartford Core Equity R6	HAITX	\$26,844,308	13.2%	Vanguard Target Retirement Income	VTINX	\$130,828	0.1%
	Total	\$55,881,749	27.5%	Vanguard Target Retirement 2020	VTWNX	\$1,807,016	0.9%
				Vanguard Target Retirement 2025	VTTVX	\$441,524	0.2%
Mid Cap	Ticker	Assets	%	Vanguard Target Retirement 2030	VTHRX	\$3,799,673	1.9%
Fidelity Mid Cap Index	FSMDX	\$14,848,987	7.3%	Vanguard Target Retirement 2035	VTTHX	\$458,332	0.2%
Baron Growth Instl	BGRIX	\$7,796,668	3.8%	Vanguard Target Retirement 2040	VFORX	\$2,795,868	1.4%
	Total	\$22,645,656	11.1%	Vanguard Target Retirement 2045	VTIVX	\$131,806	0.1%
				Vanguard Target Retirement 2050	VFIFX	\$2,023,509	1.0%
Small Cap	Ticker	Assets	%	Vanguard Target Retirement 2055	VFFVX	\$41,080	0.0%
Hartford Schroders US Small Cap Opps SDR	SCURX	\$1,321,670	0.6%	Vanguard Target Retirement 2060	VTTSX	\$37,086	0.0%
Fidelity Small Cap Index	FSSNX	\$8,161,833	4.0%	Vanguard Target Retirement 2065	VLXVX	\$31,943	0.0%
· ·	Total	\$9,483,502	4.7%	- -	Total	\$47,133,434	23.25

Miscellaneous	Ticker	Assets	%
Self-Directed Brokerage Account	-	\$1,395,605	0.7%
Participant Loans	-	\$1,628,627	0.8%
	Total	\$3,024,232	1.5%

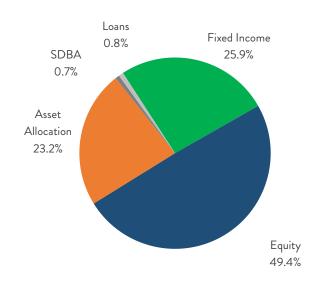
TOTAL PLAN ASSETS

\$203,374,863

401(k) Defined Contribution Plan

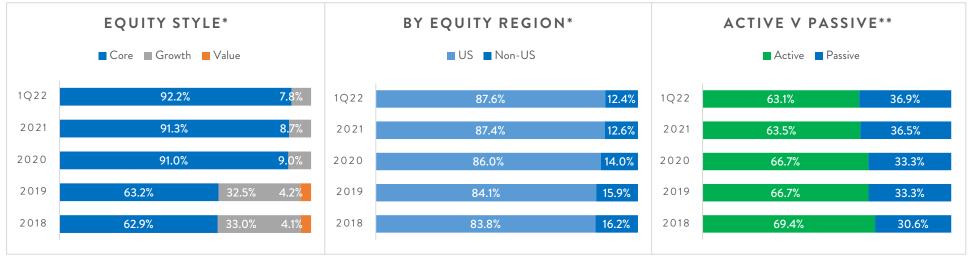
PLAN ASSET ALLOCATION

First Quarter 2022



HISTORICAL PLAN ALLOCATION

Asset Class	1Q22	2021	2020	2019	2018	2017	2016	2015
Fixed Income	25.9%	25.3%	29.0%	29.7%	32.9%	N/A	N/A	N/A
Large Cap	27.5%	27.7%	25.5%	24.8%	23.1%	N/A	N/A	N/A
Mid Cap	11.1%	11.6%	10.3%	9.6%	8.7%	N/A	N/A	N/A
Small Cap	4.7%	4.8%	4.4%	4.8%	4.5%	N/A	N/A	N/A
International	6.1%	6.3%	6.6%	7.4%	7.0%	N/A	N/A	N/A
Asset Allocation	23.2%	22.9%	22.5%	22.1%	22.1%	N/A	N/A	N/A
SDBA	0.7%	0.6%	0.6%	0.3%	0.3%	N/A	N/A	N/A
Loans	0.8%	0.8%	1.1%	1.3%	1.4%	N/A	N/A	N/A



*Excludes Fixed Income, Asset Allocation, SDBA, and Loan assets

**Excludes Asset Allocation, SDBA, and Loan assets

PLAN ASSET ALLOCATION

First Quarter 2022

PLAN LEVEL C	ASH FLOWS				HISTORICAL PLAN CASH FLOWS						
		Cash Flow	Cash Flow		Market					Market	
	Beginning Value	(+)	(-)	Transfer	Gain/Loss	Ending Value		Beginning Value	Net Cash Flow	Gain/Loss	Ending Value
Fixed Income	\$53,979,178	\$592,020	(\$1,099,820)	(\$547,581)	(\$171,428)	\$52,752,369	1Q22	\$211,583,102	(\$263,356)	(\$9,573,510)	\$201,746,236
Large Cap	\$59,007,277	\$560,411	(\$669,128)	\$253,983	(\$3,270,794)	\$55,881,749	YTD	\$211,583,102	(\$263,356)	(\$9,573,510)	\$201,746,236
Mid Cap	\$24,762,296	\$314,752	(\$299,792)	(\$17,610)	(\$2,113,991)	\$22,645,656	2021	\$185,633,441	\$1,030,998	\$24,918,663	\$211,583,102
Small Cap	\$10,139,880	\$179,073	(\$87,292)	\$5,710	(\$753,869)	\$9,483,502	2020	\$163,277,656	\$2,858,713	\$19,497,072	\$185,633,441
International	\$13,507,318	\$222,796	(\$141,282)	(\$20,486)	(\$1,114,424)	\$12,453,922	2019	\$136,406,428	\$1,816,408	\$25,054,820	\$163,277,656
Asset Allocation	\$48,967,376	\$915,225	(\$750,319)	\$88,414	(\$2,087,263)	\$47,133,434	2018	N/A	N/A	N/A	\$136,406,428
SDBA	\$1,219,776	\$0	\$0	\$237,570	(\$61,741)	\$1,395,605	2017	N/A	N/A	N/A	N/A
Total	\$211,583,102	\$2,784,277	(\$3,047,632)	\$0	(\$9,573,510)	\$201,746,236					



Equity Indices: Russell 3000, MSCI ACWI ex USA; Fixed Indices: US Treasury 3 Mo T-Bill, Bloomberg Global

Aggregate Bond (rebalanced quarterly)

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Retirement Medical Trust

PLAN ASSET ALLOCATION

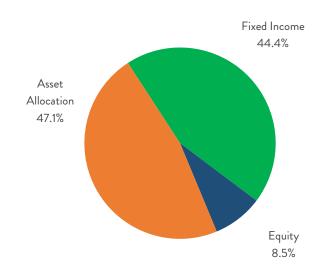
First Quarter 2022

Fixed Income	Ticker	Assets	%	International	Ticker	Assets	%
Voya Fixed Account	-	\$83,554,065	44.0%	MFS International Diversification R6	MDIZX	\$838,206	0.4%
Voya Government Money Market A	VYAXX	\$15,235	0.0%	Fidelity Total International Index	FTIHX	\$498,105	0.3%
Sterling Capital Total Return Bond R6	STRDX	\$728,608	0.4%		Total	\$1,336,311	0.7%
Fidelity US Bond Index	FXNAX	\$42,028	0.0%				
Fidelity Intermediate Treasury Bond Index	FUAMX	\$85,935	0.0%	Asset Allocation	Ticker	Assets	%
	Total	\$84,425,871	44.4%	Conservative Allocation Portfolio	-	\$1,960,231	1.0%
				Moderate Allocation Portfolio	-	\$4,536,118	2.4%
Large Cap	Ticker	Assets	%	Aggressive Allocation Portfolio	-	\$5,788,022	3.0%
Fidelity 500 Index	FXAIX	\$3,712,247	2.0%	Vanguard Target Retirement Income	VTINX	\$1,547,304	0.8%
Hartford Core Equity R6	HAITX	\$4,027,776	2.1%	Vanguard Target Retirement 2020	VTWNX	\$14,793,185	7.8%
	Total	\$7,740,023	4.1%	Vanguard Target Retirement 2025	VTTVX	\$340,375	0.2%
				Vanguard Target Retirement 2030	VTHRX	\$30,854,489	16.2%
Mid Cap	Ticker	Assets	%	Vanguard Target Retirement 2035	VTTHX	\$128,835	0.1%
Fidelity Mid Cap Index	FSMDX	\$2,799,737	1.5%	Vanguard Target Retirement 2040	VFORX	\$23,042,690	12.1%
Baron Growth Instl	BGRIX	\$2,374,420	1.2%	Vanguard Target Retirement 2045	VTIVX	\$11,124	0.0%
	Total	\$5,174,157	2.7%	Vanguard Target Retirement 2050	VFIFX	\$6,447,182	3.4%
				Vanguard Target Retirement 2055	VFFVX	\$25,666	0.0%
Small Cap	Ticker	Assets	%	Vanguard Target Retirement 2060	VTTSX	\$38,398	0.0%
Hartford Schroders US Small Cap Opps SDR	SCURX	\$350,304	0.2%	Vanguard Target Retirement 2065	VLXVX	\$12,660	0.0%
Fidelity Small Cap Index	FSSNX	\$1,501,502	0.8%		Total	\$89,526,280	47.1%
	Total	\$1,851,806	1.0%				
				TOTAL PLAN ASSETS	5	\$190,054,449	

Retirement Medical Trust

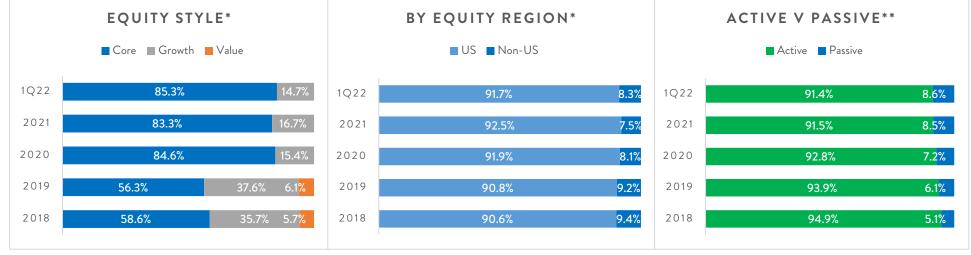
PLAN ASSET ALLOCATION

First Quarter 2022



HISTORICAL PLAN ALLOCATION

Asset Class	1Q22	2021	2020	2019	2018	2017	2016	2015
Fixed Income	44.4%	44.6%	49.4%	54.2%	59.5%	N/A	N/A	N/A
Large Cap	4.1%	4.1%	3.7%	3.3%	2.8%	N/A	N/A	N/A
Mid Cap	2.7%	3.0%	2.7%	2.4%	2.0%	N/A	N/A	N/A
Small Cap	1.0%	0.9%	0.8%	0.9%	0.7%	N/A	N/A	N/A
International	0.7%	0.6%	0.6%	0.7%	0.6%	N/A	N/A	N/A
Asset Allocation	47.1%	46.8%	42.7%	38.6%	34.3%	N/A	N/A	N/A

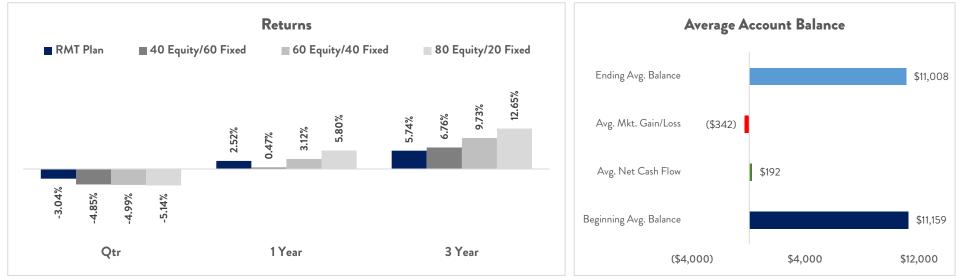


*Excludes Fixed Income and Asset Allocation assets

**Excludes Asset Allocation assets

PLAN LEVEL C	CASH FLOWS				HISTORICAL PLAN CASH FLOWS						
		Cash Flow	Cash Flow		Market					Market	
	Beginning Value	(+)	(-)	Transfer	Gain/Loss	Ending Value		Beginning Value	Net Cash Flow	Gain/Loss	Ending Value
Fixed Income	\$85,887,204	\$6,573,696	(\$1,858,595)	(\$6,386,969)	\$210,535	\$84,425,871	1Q22	\$192,654,036	\$3,311,325	(\$5,910,913)	\$190,054,449
Large Cap	\$7,952,372	\$0	(\$121,786)	\$359,752	(\$450,315)	\$7,740,023	YTD	\$192,654,036	\$3,311,325	(\$5,910,913)	\$190,054,449
Mid Cap	\$5,730,053	\$1,040	(\$62,634)	\$43,948	(\$538,250)	\$5,174,157	2021	\$167,283,890	\$12,112,368	\$13,257,779	\$192,654,036
Small Cap	\$1,685,958	\$0	(\$18,733)	\$311,608	(\$127,026)	\$1,851,806	2020	\$147,219,470	\$8,054,702	\$12,009,718	\$167,283,890
International	\$1,246,631	\$0	(\$20,640)	\$221,408	(\$111,088)	\$1,336,311	2019	\$124,574,529	\$9,670,091	\$12,974,851	\$147,219,470
Asset Allocation	\$90,151,818	\$0	(\$1,181,024)	\$5,450,253	(\$4,894,768)	\$89,526,280	2018	N/A	N/A	N/A	\$124,574,529
Total	\$192,654,036	\$6,574,736	(\$3,263,411)	\$0	(\$5,910,913)	\$190,054,449					





Equity Indices: Russell 3000, MSCI ACWI ex USA; Fixed Indices: US Treasury 3 Mo T-Bill, Bloomberg Global

Aggregate Bond (rebalanced quarterly)

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Section 3

PLAN ASSET ALLOCATION

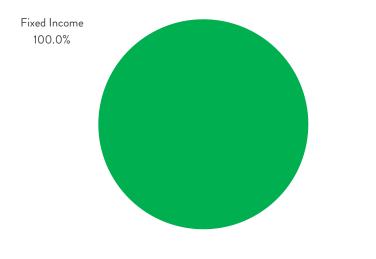
First Quarter 2022

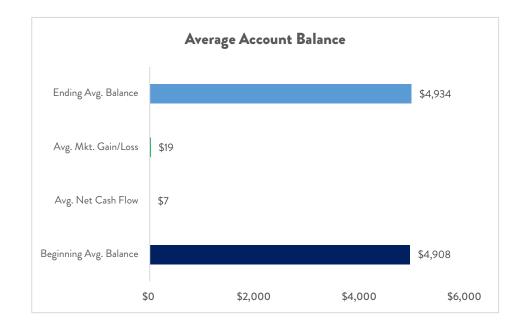
				HISTO	RICAL PLAN CAS	H FLOWS		
Fixed Income	Ticker	Assets	%		Beginning Value	Net Cash Flow	Market Gain/Loss	Ending Value
Stabilizer	-	\$44,217,531	100.0%	1Q22	\$43,987,776	\$60,425	\$169,329	\$44,217,531
	Total	\$44,217,531	100.0%	YTD	\$43,987,776	\$60,425	\$169,329	\$44,217,531
				2021	\$40,555,917	\$2,736,548	\$695,312	\$43,987,776
				2020	\$37,906,246	\$1,699,237	\$950,434	\$40,555,917
				2019	\$36,665,327	\$292,121	\$948,798	\$37,906,246
				2018	N/A	N/A	N/A	\$36,665,327

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TOTAL PLAN ASSETS

\$44,217,531





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Section 4

INVESTMENT POLICY STATEMENT COMPLIANCE REPORT

First Quarter 2022

All Plans - Combined

			Proposed Investme	nt Policy Status
	Performance	Qualitative	On-Watch	
Key: 🖻 Pass / 🗕 Fail	Factors	Factors	Information	Notes
Stabilizer	P	P	-	
Voya Fixed Account	P	P	-	
Voya Government Money Market A	P	P	-	
Sterling Capital Total Return Bond R6	P	P	-	
Fidelity US Bond Index	P	P	-	
Fidelity Intermediate Treasury Bond Index	P	P	-	
Fidelity 500 Index	P	P		
Hartford Core Equity R6	P	P	-	
Fidelity Mid Cap Index	P	P	-	
Baron Growth Instl	P	P	-	
Hartford Schroders US Small Cap Opps SDR	P	P	-	
Fidelity Small Cap Index	P	P	-	
MFS International Diversification R6	P	P	-	
Fidelity Total International Index	P	P	-	
Conservative Allocation Portfolio	P	P	-	
Moderate Allocation Portfolio	•	P	3Q21 (Performance)	Trailing Benchmark and Peer Group for 5 year period.
Aggressive Allocation Portfolio	•	P	-	Trailing Benchmark and Peer Group for 5 year period.
Vanguard Target Retirement Income	P	P	-	
Vanguard Target Retirement 2020	P	P	-	
Vanguard Target Retirement 2025	P	P	-	
Vanguard Target Retirement 2030	P	P	-	
Vanguard Target Retirement 2035	P	P	-	

INVESTMENT POLICY STATEMENT COMPLIANCE REPORT

All Plans - Combined

First Quarter 2022

	Proposed Investment Policy Status												
	Performance	Qualitative	On-Watch										
Key: 🕑 Pass / 🖲 Fail	Factors	Factors	Information	Notes									
Vanguard Target Retirement 2040	P	P	-										
Vanguard Target Retirement 2045	P	P	-										
Vanguard Target Retirement 2050	P	P	-										
Vanguard Target Retirement 2055	P	P	-										
Vanguard Target Retirement 2060	P	P	-										
Vanguard Target Retirement 2065	P	P	-										

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All Plans - Combined

PERFORMANCE REVIEW

	Annualized											
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Stabilizer	0.38	0.38	1.57	2.14	2.30	2.31	1.64	2.42	2.59	2.50	N/A	N/A
5 Yr Constant Maturity US Treasury Yield	0.45	0.45	1.16	1.06	1.59	1.48	0.85	0.54	1.96	2.75	1.91	1.44
+/- Index	(0.07)	(0.07)	0.41	1.08	0.71	0.83	0.79	1.88	0.63	(0.25)	-	-
US Stable Value	34	34	33	12	8	9	24	4	7	6	N/A	N/A
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Voya Fixed Account	0.32	0.32	1.45	1.70	1.86	2.19	1.50	1.40	1.85	1.90	N/A	N/A
5 Yr Constant Maturity US Treasury Yield	0.45	0.45	1.16	1.06	1.59	1.48	0.85	0.54	1.96	2.75	1.91	1.44
+/- Index	(0.13)	(0.13)	0.29	0.64	0.27	0.71	0.65	0.86	(0.11)	(0.85)	-	-
US Stable Value	54	54	43	55	40	14	36	86	82	42	N/A	N/A
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Voya Government Money Market A	0.00	0.00	0.09	0.57	0.80	0.42	0.10	0.27	1.88	1.51	0.26	0.08
US 90 Day T-Bill	0.08	0.08	0.11	0.65	1.05	0.59	0.04	0.36	2.06	1.94	0.93	0.32
+/- Index	(0.08)	(0.08)	(0.02)	(0.08)	(0.25)	(0.17)	0.06	(0.09)	(0.18)	(0.43)	(0.67)	(0.24)
US Money Market - Taxable	97	97	2	40	50	44	2	52	45	44	77	41
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Sterling Capital Total Return Bond R6	-6.15	-6.15	-4.34	2.44	2.72	2.84	-1.12	9.35	9.37	-0.27	4.33	3.75
Bloomberg US Aggregate Bond Index	-5.93	-5.93	-4.15	1.69	2.14	2.24	-1.54	7.51	8.72	0.01	3.54	2.65
+/- Index	(0.22)	(0.22)	(0.19)	0.75	0.58	0.60	0.42	1.84	0.65	(0.28)	0.79	1.10
US Fund Intermediate Core Bond	70	70	48	14	9	11	28	15	18	42	10	12
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Fidelity US Bond Index	-5.88	-5.88	-4.23	1.64	2.09	2.21	-1.79	7.80	8.48	0.01	3.50	2.52
Bloomberg US Aggregate Bond Index	-5.93	-5.93	-4.15	1.69	2.14	2.24	-1.54	7.51	8.72	0.01	3.54	2.65
+/- Index	0.05	0.05	(0.08)	(0.05)	(0.05)	(0.03)	(0.25)	0.29	(0.23)	0.00	(0.04)	(0.13)
US Fund Intermediate Core Bond	44	44	38	54	52	53	65	50	48	26	43	55

All Plans - Combined

PERFORMANCE REVIEW

	Annualized											
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Fidelity Intermediate Treasury Bond Index	-5.97	-5.97	-4.59	1.39	1.79	1.86	-3.00	9.10	7.25	1.23	2.20	0.97
Bloomberg US Treasury 5-10 Year Index	-5.99	-5.99	-4.53	1.45	1.86	1.94	-2.97	9.09	7.48	1.22	2.17	1.18
+/- Index	0.02	0.02	(0.06)	(0.06)	(0.07)	(0.08)	(0.03)	0.01	(0.23)	0.01	0.03	(0.21)
US Fund Intermediate Government	97	97	47	20	13	12	92	8	1	2	16	59
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Fidelity 500 Index	-4.60	-4.60	15.63	18.91	15.98	14.62	28.69	18.40	31.47	-4.40	21.81	11.97
S&P 500 Index	-4.60	-4.60	15.65	18.92	15.99	14.64	28.71	18.40	31.49	-4.38	21.83	11.96
+/- Index	0.00	0.00	(0.02)	(0.01)	(0.01)	(0.02)	(0.02)	0.00	(0.01)	(0.02)	(0.02)	0.01
US Fund Large Blend	30	30	14	16	12	8	21	33	22	22	32	27
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Hartford Core Equity R6	-6.51	-6.51	11.37	17.61	15.92	15.06	24.62	18.49	33.89	-1.55	22.17	5.75
S&P 500 Index	-4.60	-4.60	15.65	18.92	15.99	14.64	28.71	18.40	31.49	-4.38	21.83	11.96
+/- Index	(1.91)	(1.91)	(4.28)	(1.31)	(0.07)	0.42	(4.09)	0.09	2.40	2.83	0.34	(6.21)
US Fund Large Blend	78	78	65	43	14	3	72	31	5	5	28	91
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Fidelity Mid Cap Index	-5.69	-5.69	6.88	14.88	12.61	12.83	22.56	17.11	30.51	-9.05	18.47	13.86
Russell Mid Cap Index	-5.68	-5.68	6.92	14.89	12.62	12.85	22.58	17.10	30.54	-9.06	18.52	13.80
+/- Index	(0.01)	(0.01)	(0.04)	(0.01)	(0.01)	(0.02)	(0.02)	0.01	(0.03)	0.01	(0.05)	0.07
US Fund Mid-Cap Blend	62	62	39	25	16	14	66	24	24	25	26	57
					- 14							
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Baron Growth Instl	-13.33	-13.33	3.16	16.96	16.93	14.35	20.15	33.05	40.50	-2.67	27.35	6.31
Russell Mid Cap Growth Index	-12.58	-12.58	-0.89	14.81	15.10	13.52	12.73	35.59	35.47	-4.75	25.27	7.33
+/- Index	(0.75)	(0.75)	4.05	2.15	1.83	0.83	7.42	(2.53)	5.03	2.08	2.09	(1.02)
US Fund Mid-Cap Growth	55	55	16	22	20	15	16	61	8	28	32	41

All Plans - Combined

PERFORMANCE REVIEW

	Annualized											
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Hartford Schroders US Small Cap Opps SDR	-7.01	-7.01	1.02	13.02	10.01	11.46	22.98	8.14	32.06	-10.72	14.81	19.49
Russell 2000 Index	-7.53	-7.53	-5.79	11.74	9.74	11.04	14.82	19.96	25.52	-11.01	14.65	21.31
+/- Index	0.52	0.52	6.81	1.28	0.27	0.42	8.16	(11.82)	6.53	0.29	0.16	(1.82)
US Fund Small Blend	56	56	47	38	37	29	51	67	3	32	27	69
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Fidelity Small Cap Index	-7.47	-7.47	-5.85	11.80	9.84	11.20	14.71	19.99	25.71	-10.88	14.85	21.63
Russell 2000 Index	-7.53	-7.53	-5.79	11.74	9.74	11.04	14.82	19.96	25.52	-11.01	14.65	21.31
+/- Index	0.06	0.06	(0.06)	0.06	0.10	0.16	(0.11)	0.03	0.18	0.14	0.20	0.32
US Fund Small Blend	66	66	91	57	41	36	89	12	36	34	26	46
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
MFS International Diversification R6	-8.97	-8.97	-3.67	8.42	8.93	7.29	7.78	15.43	26.09	-10.92	30.25	2.47
MSCI ACWI Ex-USA (Net) Index	-5.44	-5.44	-1.48	7.51	6.76	5.55	7.82	10.65	21.51	-14.20	27.19	4.50
+/- Index	(3.53)	(3.53)	(2.19)	0.91	2.17	1.74	(0.04)	4.78	4.58	3.27	3.05	(2.03)
US Fund Foreign Large Blend	75	75	67	32	7	10	70	20	20	9	9	28
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Fidelity Total International Index	-6.21	-6.21	-2.09	7.60	6.75	-	8.47	11.07	21.48	-14.38	27.63	-
MSCI ACWI Ex-USA IMI (Net) Index	-5.60	-5.60	-1.27	7.87	6.92	5.78	8.53	11.12	21.63	-14.76	27.81	4.41
+/- Index	(0.61)	(0.61)	(0.82)	(0.27)	(0.17)	-	(0.06)	(0.04)	(0.16)	0.37	(0.18)	-
US Fund Foreign Large Blend	31	31	54	46	36	-	65	42	62	39	27	-
	•••	•••	•••							••	_,	
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Conservative Allocation Portfolio	-1.31	-1.31	3.12	6.10	5.48	5.40	6.71	7.74	9.55	-0.82	N/A	N/A
Dow Jones Moderately Conservative Index	-5.30	-5.30	-1.13	5.49	5.37	5.09	4.76	10.08	14.14	-3.15	10.91	5.65
, +/- Index	3.99	3.99	4.25	0.61	0.11	0.31	1.95	(2.34)	(4.59)	2.33	-	-
US Fund Allocation30% to 50% Equity	5	5	22	66	63	60	81	62	100	1	N/A	N/A

All Plans - Combined

PERFORMANCE REVIEW

	Annualized											
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Moderate Allocation Portfolio	-4.35	-4.35	3.28	8.66	7.42	7.72	11.27	10.15	18.64	-6.01	N/A	N/A
Dow Jones Moderate Index	-5.10	-5.10	1.27	8.30	7.63	7.20	9.40	12.24	18.60	-5.21	15.15	7.67
+/- Index	0.75	0.75	2.01	0.36	(0.21)	0.52	1.87	(2.09)	0.04	(0.80)	-	-
US Fund Allocation50% to 70% Equity	30	30	61	76	76	57	76	71	66	56	N/A	N/A
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Aggressive Allocation Portfolio	-5.52	-5.52	4.16	10.83	9.15	9.07	14.78	12.42	23.80	-8.33	N/A	N/A
Dow Jones Moderately Aggressive Index	-4.93	-4.93	3.59	10.95	9.69	9.07	14.05	14.14	22.84	-7.33	19.08	9.31
+/- Index	(0.59)	(0.59)	0.57	(0.12)	(0.54)	0.00	0.73	(1.72)	0.96	(1.00)	-	-
US Fund Allocation70% to 85% Equity	51	51	59	57	60	33	66	60	26	59	N/A	N/A
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement Income	-4.77	-4.77	0.15	5.75	5.30	4.95	5.25	10.02	13.16	-1.99	8.47	5.25
Vanguard Retirement Income Index	-4.58	-4.58	0.49	6.15	5.61	5.19	5.43	10.70	13.40	-1.98	8.67	5.35
+/- Index	(0.19)	(0.19)	(0.34)	(0.40)	(0.31)	(0.24)	(0.18)	(0.68)	(0.24)	(0.01)	(0.19)	(0.10)
US Fund Target-Date Retirement	48	48	42	42	41	31	64	30	48	18	50	30
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2020	-5.06	-5.06	1.39	7.87	7.27	7.31	8.17	12.04	17.63	-4.24	14.08	6.95
Vanguard Retirement 2020 Index	-4.87	-4.87	1.79	8.35	7.63	7.60	8.43	12.86	17.87	-4.14	14.22	7.17
+/- Index	(0.19)	(0.19)	(0.40)	(0.48)	(0.36)	(0.29)	(0.26)	(0.82)	(0.24)	(0.10)	(0.14)	(0.22)
US Fund Target-Date 2020	40	40	43	43	30	22	62	41	32	47	23	30
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2025	-5.51	-5.51	1.86	8.92	8.14	8.04	9.80	13.30	19.63	-5.15	15.94	7.48
Vanguard Retirement 2025 Index	-5.21	-5.21	2.41	9.50	8.56	8.37	10.10	14.19	19.93	-5.01	16.08	7.66
+/- Index	(0.30)	(0.30)	(0.55)	(0.58)	(0.42)	(0.33)	(0.30)	(0.89)	(0.30)	(0.14)	(0.14)	(0.18)
US Fund Target-Date 2025	47	47	37	34	26	18	47	34	20	48	22	21

All Plans - Combined

PERFORMANCE REVIEW

	Annualized											
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2030	-5.65	-5.65	2.53	9.84	8.85	8.68	11.38	14.10	21.07	-5.86	17.52	7.85
Vanguard Retirement 2030 Index	-5.31	-5.31	3.10	10.41	9.28	9.00	11.65	14.96	21.33	-5.74	17.65	8.11
+/- Index	(0.34)	(0.34)	(0.57)	(0.57)	(0.43)	(0.32)	(0.27)	(0.86)	(0.26)	(0.12)	(0.13)	(0.26)
US Fund Target-Date 2030	36	36	43	39	35	24	54	35	37	39	37	27
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2035	-5.66	-5.66	3.29	10.77	9.57	9.31	12.96	14.79	22.44	-6.58	19.12	8.26
Vanguard Retirement 2035 Index	-5.29	-5.29	3.93	11.35	10.00	9.65	13.24	15.67	22.76	-6.48	19.24	8.55
+/- Index	(0.37)	(0.37)	(0.64)	(0.58)	(0.43)	(0.34)	(0.28)	(0.87)	(0.33)	(0.10)	(0.12)	(0.29)
US Fund Target-Date 2035	24	24	43	46	41	29	78	38	49	31	40	32
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2040	-5.66	-5.66	4.10	11.68	10.28	9.85	14.56	15.47	23.86	-7.32	20.71	8.73
Vanguard Retirement 2040 Index	-5.27	-5.27	4.77	12.27	10.73	10.21	14.85	16.31	24.19	-7.22	20.87	8.98
+/- Index	(0.39)	(0.39)	(0.67)	(0.59)	(0.45)	(0.36)	(0.29)	(0.83)	(0.33)	(0.11)	(0.16)	(0.25)
US Fund Target-Date 2040	24	24	44	46	37	28	80	39	49	35	30	23
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2045	-5.67	-5.67	4.88	12.61	10.89	10.19	16.16	16.30	24.94	-7.90	21.42	8.87
Vanguard Retirement 2045 Index	-5.26	-5.26	5.58	13.20	11.34	10.55	16.45	17.03	25.36	-7.77	21.54	9.13
+/- Index	(0.41)	(0.41)	(0.70)	(0.59)	(0.45)	(0.36)	(0.29)	(0.73)	(0.42)	(0.13)	(0.11)	(0.26)
US Fund Target-Date 2045	23	23	37	33	28	17	65	34	40	41	24	26
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2050	-5.65	-5.65	5.07	12.74	10.96	10.23	16.41	16.39	24.98	-7.90	21.39	8.85
Vanguard Retirement 2050 Index	-5.25	-5.25	5.78	13.36	11.43	10.59	16.77	17.18	25.36	-7.77	21.54	9.13
+/- Index	(0.40)	(0.40)	(0.71)	(0.62)	(0.47)	(0.36)	(0.36)	(0.79)	(0.38)	(0.13)	(0.14)	(0.28)
US Fund Target-Date 2050	22	22	38	33	31	18	70	35	45	37	31	27

All Plans - Combined

PERFORMANCE REVIEW

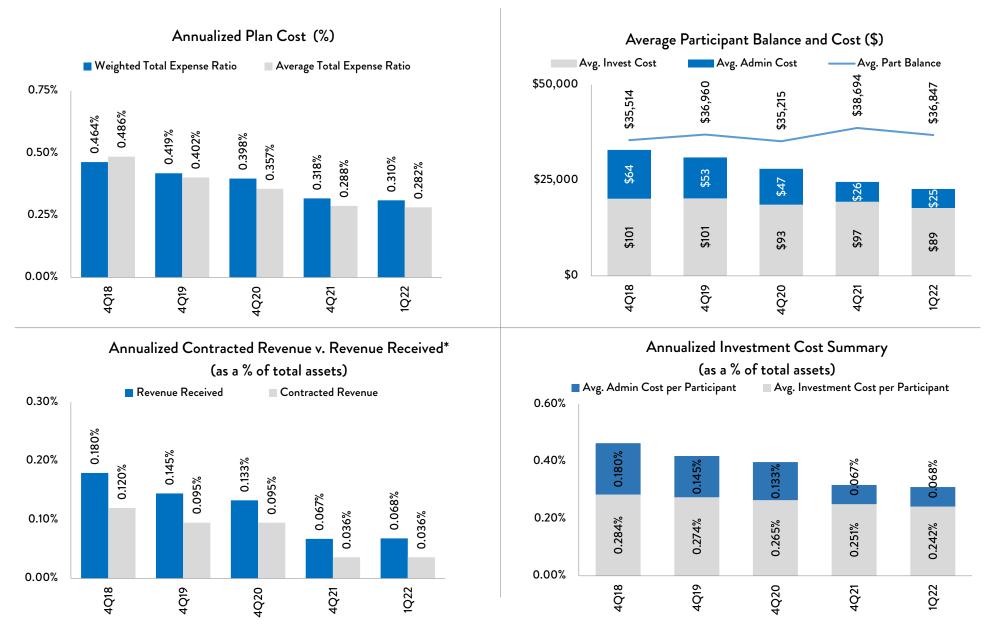
	Annualized											
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2055	-5.69	-5.69	5.05	12.71	10.95	10.21	16.44	16.32	24.98	-7.89	21.38	8.88
Vanguard Retirement 2055 Index	-5.25	-5.25	5.78	13.36	11.43	10.59	16.77	17.18	25.36	-7.77	21.54	9.13
+/- Index	(0.44)	(0.44)	(0.73)	(0.65)	(0.48)	(0.38)	(0.33)	(0.86)	(0.38)	(0.12)	(0.16)	(0.25)
US Fund Target-Date 2055	22	22	39	37	35	24	75	40	47	35	39	26
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2060	-5.68	-5.68	5.05	12.71	10.95	10.24	16.44	16.32	24.96	-7.87	21.36	8.84
Vanguard Retirement 2060 Index	-5.25	-5.25	5.78	13.36	11.43	10.59	16.77	17.18	25.36	-7.77	21.54	9.13
+/- Index	(0.43)	(0.43)	(0.73)	(0.65)	(0.48)	(0.35)	(0.33)	(0.85)	(0.40)	(0.10)	(0.18)	(0.28)
US Fund Target-Date 2060	21	21	39	42	40	50	77	41	56	30	43	23
	QTR	YTD	1Yr	3Yr	5Yr	10Yr	2021	2020	2019	2018	2017	2016
Vanguard Target Retirement 2065	-5.63	-5.63	5.12	12.69	-	-	16.46	16.17	24.96	-7.95	-	-
Vanguard Retirement 2065 Index	-5.25	-5.25	5.78	13.36	-	-	16.77	17.18	25.36	-7.77	-	-
+/- Index	(0.38)	(0.38)	(0.66)	(0.67)	-	-	(0.31)	(1.00)	(0.39)	(0.18)	-	-
US Fund Target-Date 2065+	18	18	36	44	-	-	67	56	59	12	-	-

Section 5

Full-Time Plans - Combined

PLAN FEE ANALYSIS

First Quarter 2022



*Revenue received is 0.068% annually on all assets excluding SDBA. Contracted revenue is 0.036% annually on all assets excluding SDBA.

Full-Time Plans - Combined

PLAN FEE ANALYSIS

First Quarter 2022

					Annı	ıalized
					Est. Total Invest.	Est. Total Admin.
Fund	Ticker	Quarter End Assets	Net Expense Ratio	Admin Fee	Cost	Cost
Stabilizer	-	\$269,834,853	0.34%	0.068%	\$917,439	\$183,652
Voya Fixed Account**	-	\$83,554,065	0.41%	0.068%	\$342,572	\$56,868
Voya Government Money Market A	VYAXX	\$15,235	0.40%	0.068%	\$61	\$10
Sterling Capital Total Return Bond R6	STRDX	\$39,605,726	0.35%	0.068%	\$138,620	\$26,956
Fidelity US Bond Index	FXNAX	\$2,957,908	0.03%	0.068%	\$739	\$2,013
Fidelity Intermediate Treasury Bond Index	FUAMX	\$1,443,018	0.03%	0.068%	\$433	\$982
Fidelity 500 Index	FXAIX	\$175,414,265	0.02%	0.068%	\$26,312	\$119,389
Hartford Core Equity R6	HAITX	\$145,941,549	0.36%	0.068%	\$525,390	\$99,329
Fidelity Mid Cap Index	FSMDX	\$85,713,526	0.03%	0.068%	\$21,428	\$58,337
Baron Growth Instl*	BGRIX	\$51,203,699	0.88%	0.068%	\$450,593	\$34,850
Hartford Schroders US Small Cap Opps SDR	SCURX	\$8,566,541	0.95%	0.068%	\$81,382	\$5,830
Fidelity Small Cap Index	FSSNX	\$52,116,832	0.03%	0.068%	\$13,029	\$35,471
MFS International Diversification R6	MDIZX	\$65,700,961	0.73%	0.068%	\$479,617	\$44,717
Fidelity Total International Index	FTIHX	\$27,002,513	0.06%	0.068%	\$16,202	\$18,378
Conservative Allocation Portfolio	-	\$40,809,296	0.25%	0.068%	\$102,023	\$27,775
Moderate Allocation Portfolio*	-	\$93,753,869	0.16%	0.068%	\$150,006	\$63,810
Aggressive Allocation Portfolio*	-	\$71,095,853	0.10%	0.068%	\$71,096	\$48,388
Vanguard Target Retirement Income	VTINX	\$8,048,094	0.08%	0.068%	\$6,438	\$5,478
Vanguard Target Retirement 2020	VTWNX	\$33,931,491	0.08%	0.068%	\$27,145	\$23,094
Vanguard Target Retirement 2025	VTTVX	\$3,551,086	0.08%	0.068%	\$2,841	\$2,417
Vanguard Target Retirement 2030	VTHRX	\$71,903,778	0.08%	0.068%	\$57,523	\$48,938
Vanguard Target Retirement 2035	VTTHX	\$2,725,015	0.08%	0.068%	\$2,180	\$1,855
Vanguard Target Retirement 2040	VFORX	\$68,721,839	0.08%	0.068%	\$54,977	\$46,773
Vanguard Target Retirement 2045	ντινχ	\$2,064,451	0.08%	0.068%	\$1,652	\$1,405
Vanguard Target Retirement 2050	VFIFX	\$49,944,719	0.08%	0.068%	\$39,956	\$33,993
Vanguard Target Retirement 2055	VFFVX	\$1,347,547	0.08%	0.068%	\$1,078	\$917
Vanguard Target Retirement 2060	VTTSX	\$1,179,902	0.08%	0.068%	\$944	\$803
Vanguard Target Retirement 2065	VLXVX	\$774,588	0.08%	0.068%	\$620	\$527
Self-Directed Brokerage Account	-	\$6,531,542	-	0.000%	-	\$0
TOTAL		\$1,465,453,761	1		\$3,532,295	\$992,956
Plan Administration Cost	Quarter	Annualized				
Contracted Revenue to Voya (3.6 bps excluding SDBA - est):	\$131,303	\$525,212				
Additional Administrative Allowance (\$505,000 pro-rated - est):	\$116,936	\$467,744				
Total Plan Administration Cost (6.7 bps excluding SDBA - est):	\$248,239	\$992,956				

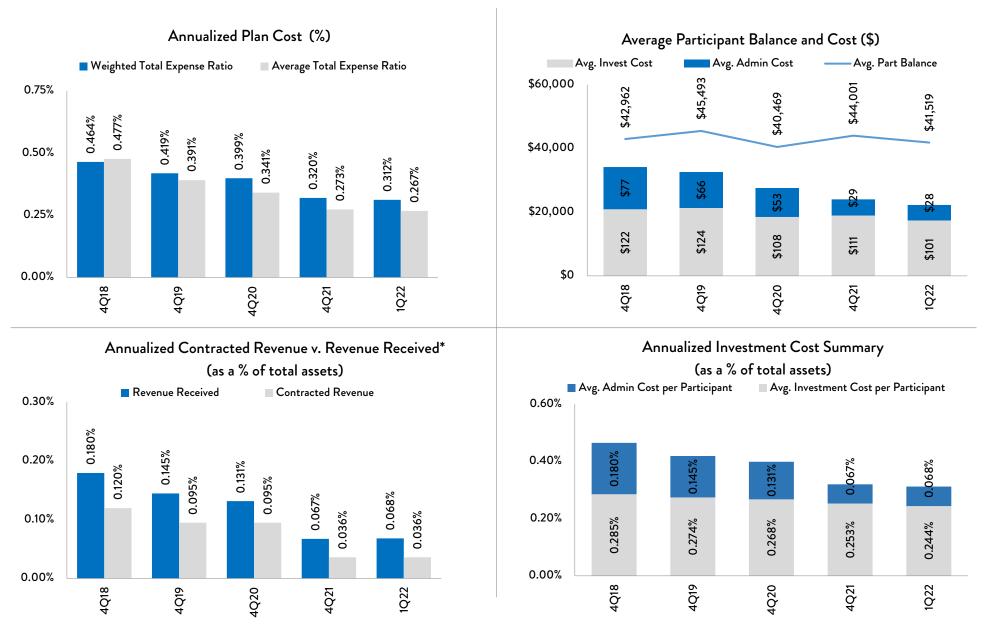
Total Plan Administration Cost (6.7 bps excluding SDBA - est): *Revenue derived from funds credited to participant accounts in which they are held. For fee reporting purposes, the credit has been used to offset the reported fund expense ratio.

**No explicit expense ratio given for Voya Fixed Account. An expense ratio of 0.41% is assumed for reporting purposes.

457 Deferred Compensation Plan

PLAN FEE ANALYSIS

First Quarter 2022



*Revenue received is 0.068% annually on all assets excluding SDBA. Contracted revenue is 0.036% annually on all assets excluding SDBA.

457 Deferred Compensation Plan

PLAN FEE ANALYSIS

First Quarter 2022

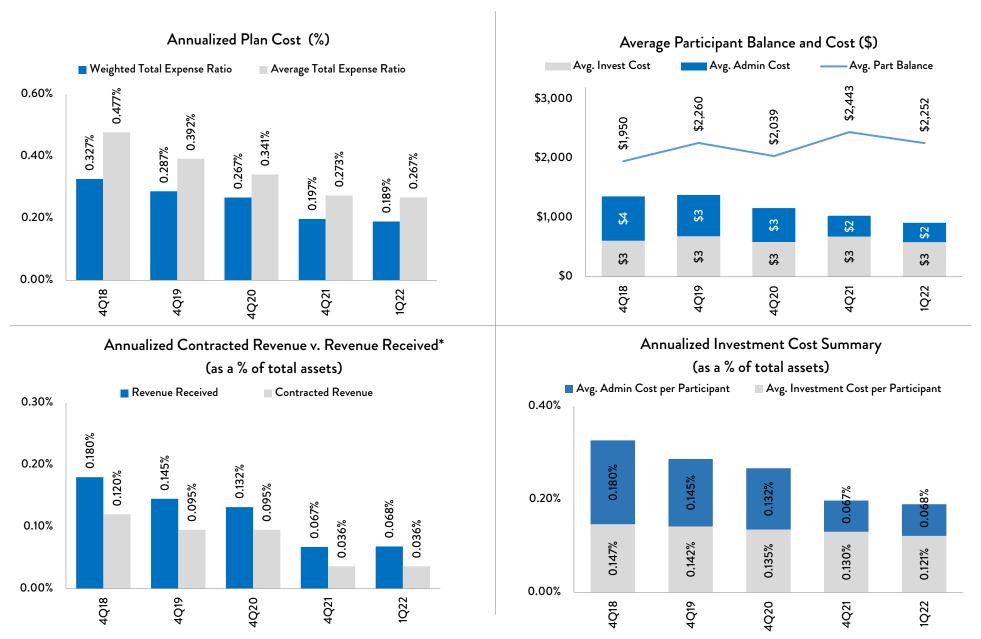
					Annı	ualized
					Est. Total Invest.	Est. Total Admir
Fund	Ticker	Quarter End Assets	Net Expense Ratio	Admin Fee	Cost	Cost
Stabilizer	-	\$220,209,104	0.34%	0.068%	\$748,711	\$149,996
Sterling Capital Total Return Bond R6	STRDX	\$34,201,193	0.35%	0.068%	\$119,704	\$23,296
Fidelity US Bond Index	FXNAX	\$2,482,806	0.03%	0.068%	\$621	\$1,691
Fidelity Intermediate Treasury Bond Index	FUAMX	\$922,084	0.03%	0.068%	\$277	\$628
Fidelity 500 Index	FXAIX	\$141,213,063	0.02%	0.068%	\$21,182	\$96,188
Hartford Core Equity R6	HAITX	\$114,347,875	0.36%	0.068%	\$411,652	\$77,888
Fidelity Mid Cap Index	FSMDX	\$67,426,918	0.03%	0.068%	\$16,857	\$45,928
Baron Growth Instl*	BGRIX	\$40,593,400	0.88%	0.068%	\$357,222	\$27,650
Hartford Schroders US Small Cap Opps SDR	SCURX	\$6,719,216	0.95%	0.068%	\$63,833	\$4,577
Fidelity Small Cap Index	FSSNX	\$42,062,314	0.03%	0.068%	\$10,516	\$28,651
MFS International Diversification R6	MDIZX	\$55,955,480	0.73%	0.068%	\$408,475	\$38,114
Fidelity Total International Index	FTIHX	\$22,531,357	0.06%	0.068%	\$13,519	\$15,347
Conservative Allocation Portfolio	-	\$28,183,171	0.25%	0.068%	\$70,458	\$19,197
Moderate Allocation Portfolio*	-	\$70,247,579	0.16%	0.068%	\$112,396	\$47,849
Aggressive Allocation Portfolio*	-	\$55,956,944	0.10%	0.068%	\$55,957	\$38,115
Vanguard Target Retirement Income	VTINX	\$5,603,434	0.08%	0.067%	\$4,483	\$3,771
Vanguard Target Retirement 2020	VTWNX	\$13,058,664	0.08%	0.067%	\$10,447	\$8,787
Vanguard Target Retirement 2025	VTTVX	\$2,485,986	0.08%	0.067%	\$1,989	\$1,673
Vanguard Target Retirement 2030	VTHRX	\$28,335,194	0.08%	0.067%	\$22,668	\$19,067
Vanguard Target Retirement 2035	VTTHX	\$1,675,206	0.08%	0.067%	\$1,340	\$1,127
Vanguard Target Retirement 2040	VFORX	\$34,327,651	0.08%	0.067%	\$27,462	\$23,099
Vanguard Target Retirement 2045	ντινχ	\$1,413,663	0.08%	0.067%	\$1,131	\$951
Vanguard Target Retirement 2050	VFIFX	\$37,777,528	0.08%	0.067%	\$30,222	\$25,421
Vanguard Target Retirement 2055	VFFVX	\$886,945	0.08%	0.067%	\$710	\$597
Vanguard Target Retirement 2060	VTTSX	\$939,608	0.08%	0.067%	\$752	\$632
Vanguard Target Retirement 2065	VLXVX	\$716,860	0.08%	0.067%	\$573	\$482
Self-Directed Brokerage Account	-	\$5,135,937	-	0.000%	-	\$0
TOTAL		\$1,035,409,179	L		\$2,513,155	\$700,724
Plan Administration Cost	Quarter	Annualized				
Plan Generated Revenue (est):	\$175,181	\$700,724				
Contracted Revenue (est):	\$92,725	\$370,898				
Net Excess/(Deficit) (est):	\$82,457	\$329,826				

*Revenue derived from funds credited to participant accounts in which they are held. For fee reporting purposes, the credit has been used to offset the reported fund expense ratio.

401(a) Defined Contribution Plan

PLAN FEE ANALYSIS

First Quarter 2022



*Revenue received is 0.068% annually on all assets excluding SDBA. Contracted revenue is 0.036% annually on all assets excluding SDBA.

401(a) Defined Contribution Plan

PLAN FEE ANALYSIS

Annualized

First Quarter 2022

						anzeu
F 1	Т' І				Est. Total Invest.	Est. Total Admin
Fund	Ticker	Quarter End Assets	Net Expense Ratio	Admin Fee	Cost	Cost
Stabilizer	-	\$2,139,195	0.34%	0.068%	\$7,273	\$1,457
Sterling Capital Total Return Bond R6	STRDX	\$238,910	0.35%	0.068%	\$836	\$163
Fidelity US Bond Index	FXNAX	\$14,025	0.03%	0.068%	\$4	\$10
Fidelity Intermediate Treasury Bond Index	FUAMX	\$25,249	0.03%	0.068%	\$8	\$17
Fidelity 500 Index	FXAIX	\$1,451,514	0.02%	0.068%	\$218	\$988
Hartford Core Equity R6	HAITX	\$721,589	0.36%	0.068%	\$2,598	\$491
Fidelity Mid Cap Index	FSMDX	\$637,885	0.03%	0.068%	\$159	\$434
Baron Growth Instl*	BGRIX	\$439,210	0.88%	0.068%	\$3,865	\$299
Hartford Schroders US Small Cap Opps SDR	SCURX	\$175,351	0.95%	0.068%	\$1,666	\$119
Fidelity Small Cap Index	FSSNX	\$391,184	0.03%	0.068%	\$98	\$266
MFS International Diversification R6	MDIZX	\$185,773	0.73%	0.068%	\$1,356	\$126
Fidelity Total International Index	FTIHX	\$240,630	0.06%	0.068%	\$144	\$164
Conservative Allocation Portfolio	-	\$894,841	0.25%	0.068%	\$2,237	\$609
Moderate Allocation Portfolio*	-	\$1,403,220	0.16%	0.068%	\$2,245	\$955
Aggressive Allocation Portfolio*	-	\$1,254,123	0.10%	0.068%	\$1,254	\$854
Vanguard Target Retirement Income	VTINX	\$766,528	0.08%	0.068%	\$613	\$522
Vanguard Target Retirement 2020	VTWNX	\$4,272,626	0.08%	0.068%	\$3,418	\$2,909
Vanguard Target Retirement 2025	VTTVX	\$283,201	0.08%	0.068%	\$227	\$193
Vanguard Target Retirement 2030	VTHRX	\$8,914,421	0.08%	0.068%	\$7,132	\$6,070
Vanguard Target Retirement 2035	VTTHX	\$462,641	0.08%	0.068%	\$370	\$315
Vanguard Target Retirement 2040	VFORX	\$8,555,630	0.08%	0.068%	\$6,845	\$5,825
Vanguard Target Retirement 2045	VTIVX	\$507,858	0.08%	0.068%	\$406	\$346
Vanguard Target Retirement 2050	VFIFX	\$3,696,500	0.08%	0.068%	\$2,957	\$2,517
Vanguard Target Retirement 2055	VFFVX	\$393,856	0.08%	0.068%	\$315	\$268
Vanguard Target Retirement 2060	VTTSX	\$164,811	0.08%	0.068%	\$132	\$112
Vanguard Target Retirement 2065	VLXVX	\$13,125	0.08%	0.068%	\$11	\$9
TOTAL		\$38,243,897	1	·	\$46,386	\$26,039

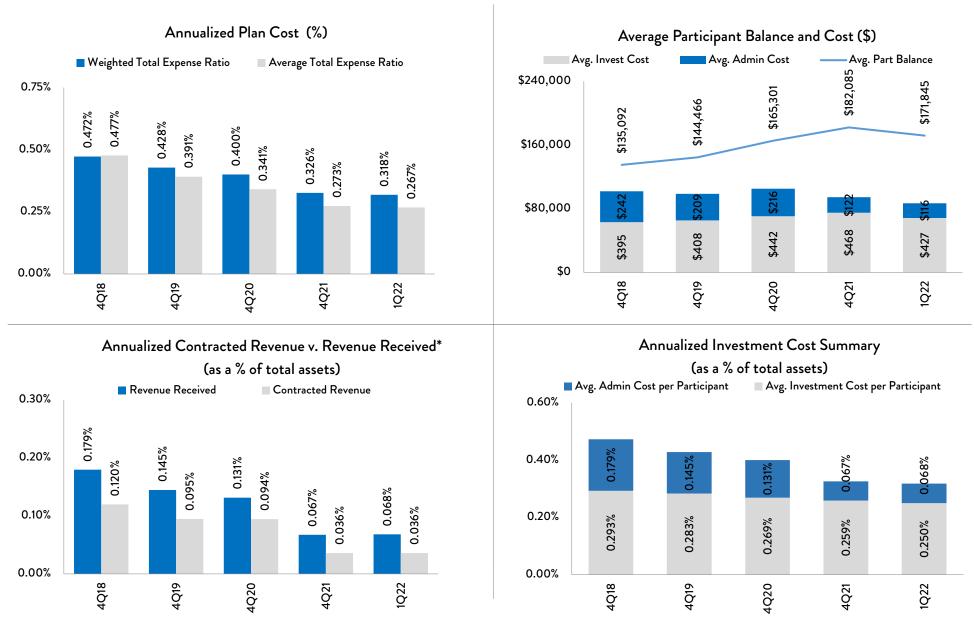
Plan Administration Cost		Quarter	Annualized
	Plan Generated Revenue (est):	\$6,510	\$26,039
	Contracted Revenue (est):	\$3,442	\$13,768
	Net Excess/(Deficit) (est):	\$3,068	\$12,272

*Revenue derived from funds credited to participant accounts in which they are held. For fee reporting purposes, the credit has been used to offset the reported fund expense ratio.

401(k) Defined Contribution Plan

PLAN FEE ANALYSIS

First Quarter 2022



*Revenue received is 0.068% annually on all assets excluding SDBA. Contracted revenue is 0.036% annually on all assets excluding SDBA.

401(k) Defined Contribution Plan

PLAN FEE ANALYSIS

First Quarter 2022

				Anni	ualized
				Est. Total Invest.	Est. Total Admin
Ticker	Quarter End Assets	Net Expense Ratio	Admin Fee	Cost	Cost
-	\$47,486,554	0.34%	0.068%	\$161,454	\$32,356
STRDX	\$4,437,016	0.35%	0.068%	\$15,530	\$3,023
FXNAX	\$419,049	0.03%	0.068%	\$105	\$286
FUAMX	\$409,750	0.03%	0.068%	\$123	\$279
FXAIX	\$29,037,441	0.02%	0.068%	\$4,356	\$19,785
HAITX	\$26,844,308	0.36%	0.068%	\$96,640	\$18,291
FSMDX	\$14,848,987	0.03%	0.068%	\$3,712	\$10,118
BGRIX	\$7,796,668	0.88%	0.068%	\$68,611	\$5,312
SCURX	\$1,321,670	0.95%	0.068%	\$12,556	\$901
FSSNX	\$8,161,833	0.03%	0.068%	\$2,040	\$5,561
MDIZX	\$8,721,502	0.73%	0.068%	\$63,667	\$5,943
FTIHX	\$3,732,420	0.06%	0.068%	\$2,239	\$2,543
-		0.25%	0.068%	\$24,428	\$6,658
-	\$17,566,951	0.16%	0.068%	\$28,107	\$11,970
-	\$8,096,765	0.10%	0.068%	\$8,097	\$5,517
VTINX	\$130,828	0.08%	0.068%	\$105	\$89
VTWNX	\$1,807,016	0.08%	0.068%	\$1,446	\$1,231
VTTVX	\$441,524	0.08%	0.068%	\$353	\$301
VTHRX	\$3,799,673	0.08%	0.068%	\$3,040	\$2,589
VTTHX		0.08%	0.068%	\$367	\$312
VFORX		0.08%	0.068%	\$2,237	\$1,905
VTIVX		0.08%	0.068%	\$105	\$90
VFIFX		0.08%	0.068%	\$1,619	\$1,379
VFFVX	\$41,080	0.08%	0.068%	\$33	\$28
VTTSX		0.08%	0.068%	\$30	\$25
VLXVX	· · · · ·	0.08%	0.068%	\$26	\$22
-		-	0.000%	-	\$0
	- STRDX STRDX FXNAX FXNAX FUAMX FXAIX FXAIX HAITX FSMDX BGRIX SCURX FSSNX MDIZX FTIHX - VTINX VTINX	- \$47,486,554 STRDX \$4,437,016 FXNAX \$419,049 FUAMX \$409,750 FXAIX \$29,037,441 HAITX \$26,844,308 FSMDX \$14,848,987 BGRIX \$7,796,668 SCURX \$1,321,670 FSSNX \$8,161,833 MDIZX \$8,721,502 FTIHX \$3,732,420 - \$9,771,053 FTIHX \$3,732,420 - \$9,771,053 FTIHX \$3,732,420 - \$9,771,053 - \$17,566,951 - \$8,096,765 VTINX \$130,828 VTWNX \$1,807,016 VTTVX \$441,524 VTHRX \$3,799,673 VTHX \$458,332 VFORX \$2,795,868 VTIVX \$131,806 VFIFX \$2,023,509 VFFVX \$41,080 VTTSX \$37,086 VLXVX \$31,943<	- \$47,486,554 0.34% STRDX \$4,437,016 0.35% FXNAX \$419,049 0.03% FUAMX \$409,750 0.03% FUAMX \$29,037,441 0.02% HAITX \$26,844,308 0.36% FSMDX \$14,848,987 0.03% BGRIX \$7,796,668 0.88% SCURX \$1,321,670 0.95% FSSNX \$8,161,833 0.03% MDIZX \$8,721,502 0.73% FTIHX \$3,732,420 0.06% - \$9,771,053 0.25% FTIHX \$130,828 0.08% VTINX \$130,828 0.08% VTINX \$14,841,524 0.08% VTINX \$130,828 0.08% VTINX \$130,828 0.08% VTINX \$130,828 0.08% VTINX \$13807,016 0.08% VTINX \$14,807,016 0.08% VTINX \$14,807,016 0.08%	- \$47,486,554 0.34% 0.068% STRDX \$4,437,016 0.35% 0.068% FXNAX \$419,049 0.03% 0.068% FUAMX \$409,750 0.03% 0.068% FXAIX \$29,037,441 0.02% 0.068% HAITX \$26,844,308 0.36% 0.068% BGRIX \$7,796,668 0.88% 0.068% SCURX \$1,321,670 0.95% 0.068% FSSNX \$8,161,833 0.03% 0.068% MDIZX \$8,721,502 0.73% 0.068% FTIHX \$3,732,420 0.06% 0.068% - \$9,771,053 0.25% 0.068% - \$17,566,951 0.16% 0.068% - \$8,096,765 0.10% 0.068% VTINX \$1,807,016 0.08% 0.068% VTINX \$1,807,016 0.08% 0.068% VTINX \$1,807,016 0.08% 0.068% VTINX \$1,806 0.0	Ticker Quarter End Assets Net Expense Ratio Admin Fee Est. Total Invest. - \$47,486,554 0.34% 0.068% \$161,454 STRDX \$4,437,016 0.35% 0.068% \$15,530 FXNAX \$419,049 0.03% 0.068% \$15,530 FUAMX \$409,750 0.03% 0.068% \$12,33 FXAIX \$29,037,441 0.02% 0.068% \$4,356 HAITX \$26,844,308 0.36% 0.068% \$3,712 BGRIX \$7,796,668 0.88% 0.068% \$3,712 BGRIX \$7,796,668 0.88% 0.068% \$2,040 MDIZX \$1,321,670 0.95% 0.068% \$2,040 MDIZX \$8,71,502 0.73% 0.068% \$2,040 MDIZX \$8,719,053 0.25% 0.068% \$2,239 - \$9,771,053 0.25% 0.068% \$24,428 - \$13,566,951 0.16% 0.068% \$3161 - \$13

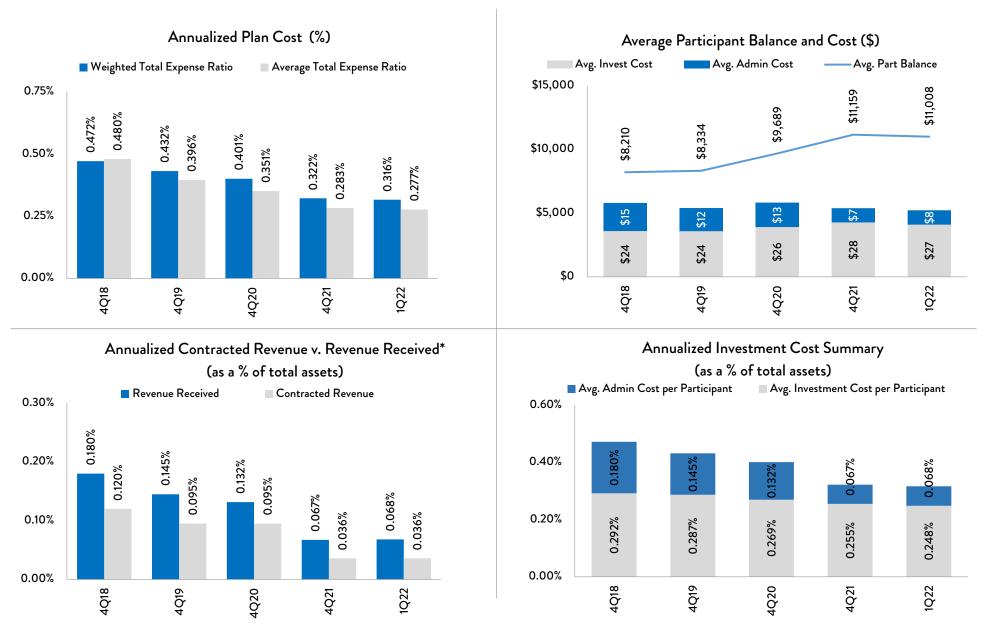
Plan Administration Cost		Quarter	Annualized
	Plan Generated Revenue (est):	\$34,128	\$136,514
	Contracted Revenue (est):	\$18,032	\$72,126
	Net Excess/(Deficit) (est):	\$16,097	\$64,388

*Revenue derived from funds credited to participant accounts in which they are held. For fee reporting purposes, the credit has been used to offset the reported fund expense ratio.

Retirement Medical Trust

PLAN FEE ANALYSIS

First Quarter 2022



*Revenue received is 0.068% annually on all assets excluding SDBA. Contracted revenue is 0.036% annually on all assets excluding SDBA.

Retirement Medical Trust

PLAN FEE ANALYSIS

Annualized

First Quarter 2022

					Est. Total Invest.	Est. Total Admin.
Fund	Ticker	Quarter End Assets	Net Expense Ratio	Admin Fee	Cost	Cost
Voya Fixed Account**	-	\$83,554,065	0.41%	0.068%	\$342,572	\$57,010
Voya Government Money Market A	VYAXX	\$15,235	0.40%	0.068%	\$61	\$10
Sterling Capital Total Return Bond R6	STRDX	\$728,608	0.35%	0.068%	\$2,550	\$497
Fidelity US Bond Index	FXNAX	\$42,028	0.03%	0.068%	\$11	\$29
Fidelity Intermediate Treasury Bond Index	FUAMX	\$85,935	0.03%	0.068%	\$26	\$59
Fidelity 500 Index	FXAIX	\$3,712,247	0.02%	0.068%	\$557	\$2,533
Hartford Core Equity R6	HAITX	\$4,027,776	0.36%	0.068%	\$14,500	\$2,748
Fidelity Mid Cap Index	FSMDX	\$2,799,737	0.03%	0.068%	\$700	\$1,910
Baron Growth Instl*	BGRIX	\$2,374,420	0.88%	0.068%	\$20,895	\$1,620
Hartford Schroders US Small Cap Opps SDR	SCURX	\$350,304	0.95%	0.068%	\$3,328	\$239
Fidelity Small Cap Index	FSSNX	\$1,501,502	0.03%	0.068%	\$375	\$1,024
MFS International Diversification R6	MDIZX	\$838,206	0.73%	0.068%	\$6,119	\$572
Fidelity Total International Index	FTIHX	\$498,105	0.06%	0.068%	\$299	\$340
Conservative Allocation Portfolio	-	\$1,960,231	0.25%	0.068%	\$4,901	\$1,337
Moderate Allocation Portfolio*	-	\$4,536,118	0.16%	0.068%	\$7,258	\$3,095
Aggressive Allocation Portfolio*	-	\$5,788,022	0.10%	0.068%	\$5,788	\$3,949
Vanguard Target Retirement Income	VTINX	\$1,547,304	0.08%	0.068%	\$1,238	\$1,056
Vanguard Target Retirement 2020	VTWNX	\$14,793,185	0.08%	0.068%	\$11,835	\$10,094
Vanguard Target Retirement 2025	VTTVX	\$340,375	0.08%	0.068%	\$272	\$232
Vanguard Target Retirement 2030	VTHRX	\$30,854,489	0.08%	0.068%	\$24,684	\$21,052
Vanguard Target Retirement 2035	VTTHX	\$128,835	0.08%	0.068%	\$103	\$88
Vanguard Target Retirement 2040	VFORX	\$23,042,690	0.08%	0.068%	\$18,434	\$15,722
Vanguard Target Retirement 2045	VTIVX	\$11,124	0.08%	0.068%	\$9	\$8
Vanguard Target Retirement 2050	VFIFX	\$6,447,182	0.08%	0.068%	\$5,158	\$4,399
Vanguard Target Retirement 2055	VFFVX	\$25,666	0.08%	0.068%	\$21	\$18
Vanguard Target Retirement 2060	VTTSX	\$38,398	0.08%	0.068%	\$31	\$26
Vanguard Target Retirement 2065	VLXVX	\$12,660	0.08%	0.068%	\$10	\$9
TOTAL		\$190,054,449	1		\$471,732	\$129,676

Plan Administration Cost		Quarter	Annualized
	Plan Generated Revenue (est):	\$32,419	\$129,676
	Contracted Revenue (est):	\$17,105	\$68,420
	Net Excess/(Deficit) (est):	\$15,314	\$61,257

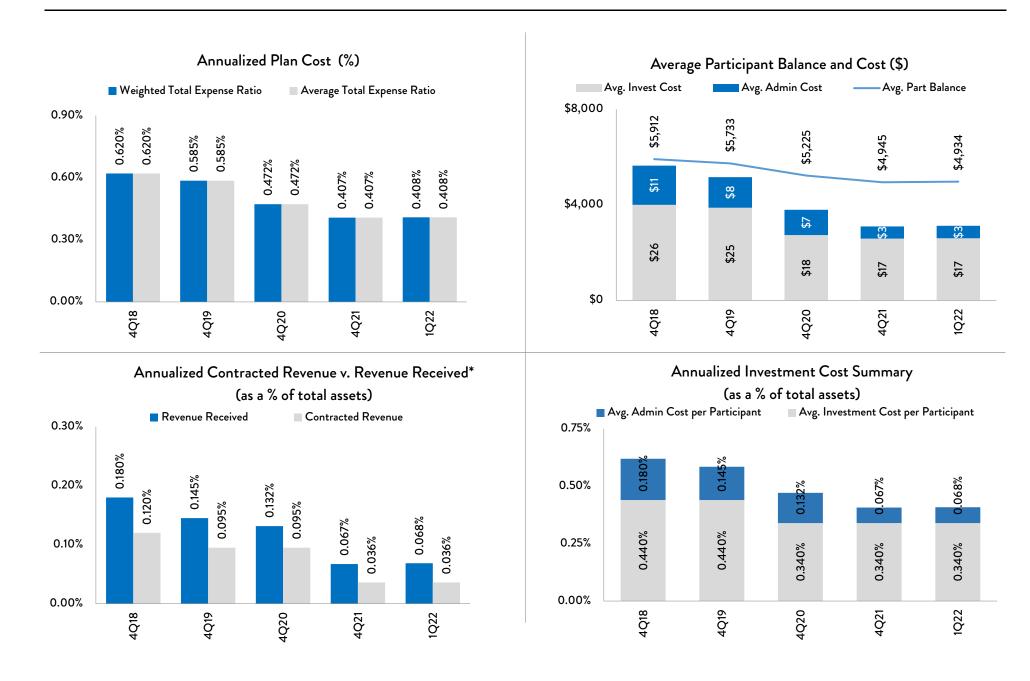
*Revenue derived from funds credited to participant accounts in which they are held. For fee reporting purposes, the credit has been used to offset the reported fund expense ratio.

**No explicit expense ratio given for the Voya Fixed Account. An expense ratio of 0.41% is assumed for reporting purposes.

Section 6

PST Deferred Compensation Retirement Plan

PLAN FEE ANALYSIS



PST Deferred Compensation Retirement Plan

PLAN FEE ANALYSIS

First Quarter 2022

Annualized

					Est. Total Invest.	Est. Total Admin.
Fund	Ticker	Quarter End Assets	Net Expense Ratio	Admin Fee	Cost	Cost
Stabilizer	-	\$44,217,531	0.34%	0.068%	\$150,340	\$30,260
TOTAL		\$44,217,531			\$150,340	\$30,260

Plan Administration Cost		Quarter	Annualized
	Plan Generated Revenue (est):	\$7,565	\$30,260
	Contracted Revenue (est):	\$3,980	\$15,918
	Net Excess/(Deficit) (est):	\$3,586	\$14,342



Lifestyle Portfolios are multi-asset type investment options that are intended to be managed in accordance with a plan participant's retirement time horizon, long-term return expectations and overall tolerance for risk of principal loss. Since the asset allocation decision is the most important factor in determining investment returns over time, these types of funds provide three "packaged," diversified investment choices for those seeking assistance in making the asset allocation decision. Lifestyle Portfolios are constructed to provide different long-term investment return and risk characteristics that are determined by their underlying sub-funds. The sub-funds are actively managed U.S. Stock, International Stock and U.S. Bond Funds that are also available as "stand-alone" investment funds.

Asset Class: Asset Allocation Category: Lifestyle

FUND FACTS

Inception Date: October 1, 2004

Investment advisory fee for period ended December 31, 2021: 0.08%

12b-1 fee: 0.00%

Other expenses: 0_04%

Total fund annual expenses without waivers or reductions for period ended December 31, 2021: 0.12%

Total waivers, recoupments, and reductions:-0.02%

Net fund annual expenses after waivers or reductions for period ended December 31, 2021: 0.10%

Turnover rate: 16%

If offered through a retirement program, additional fees and expenses may be charged under that program.

Important Information

Category is interpreted by Voya[®] using Fund Company and/or Morningstar category information.

Investment advisory fee reflects a weighted blend of fees charged by the underlying investment options within the Lifestyle Portfolio, based upon the percentage allocations designated by San Bernardino and detailed within the Strategy section.

This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission. It is only available to participants in the San Bernardino qualified retirement program. Only eligible participants in the plan may invest in the Portfolio.

You can obtain copies of free prospectuses for the underlying funds which contain additional information on the charges and expenses for the funds at any time by calling your local Voya representative. Other fees and

> retirement program. More information is included in the enrollment material.

Each sub-fund description must accompany this Lifestyle Portfolio description.

Investment Objective

risk. or more years, or who are comfortable with the higher short-term fluctuations aggressive of the three Lifestyle funds in terms of its potential for the greatest equity markets. that are characteristic of investing in who are able to remain invested for ten investment return as well as the greatest fixed income securities. fifteen percent (15%) are allocated to fund assets are allocated to equities and Eighty-five percent (85%) of the total provide long-term growth of capital with Aggressive Allocation Portfolio is to income as a minor consideration. The investment objective of the It is most suitable for participants It is the most

Strategy

performance of common stocks publicly traded in the United States. --- 8% in the Fidelity® Mid Cap Index --- 20% in the Sterling Capital Total Return Bond Fund - Class R6 Shares International Index Fund which seeks to States companies of stocks of small-capitalization United results that correspond to the total return Fund which seeks to provide investment --- 5% in the Fidelity® Small Cap Index United States companies. of stocks of mid-capitalization results that correspond to the total return Fund which seeks to provide investment results that correspond to the total return which seeks to provide investment income and a competitive total return. --- 35% in the Fidelity® 500 Index Fund which seeks a high level of current investments in the following proportions: combination of active and passive Allocation Portfolio is to invest in a The strategy for the Aggressive 32% in the Fidelity® Total

Each sub-fund description contains more detailed information regarding the subfunds' Investment Advisers, Portfolio Managers, Investment Objectives, Strategies and Principal Risks, and must

provide investment results that correspond to the total return of foreign

developed and emerging stock markets.

accompany this Lifestyle Portfolio description.

Principal Risks

All equity (both U.S. and International) and fixed income investments exhibit certain risk characteristics that include the potential for loss of principal value. Generally, the probability of loss of principal is greater with investment funds that also provide the greatest potential for investment return. International stocks do carry additional risks that relate to currency and political uncertainty. The risks of Lifestyle Portfolios are based on the proportionate risk characteristics of the underlying subfunds described above.



expenses

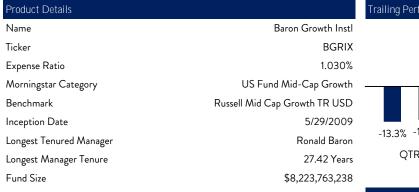
may be

charged under your

		1.030%			3.2%
	US Fun	d Mid-Cap Growth	- -	_	
	Russell Mid Ca	ap Growth TR USD			-0.9
		5/29/2009	12.6%	12.00/ 12.6%	/
		Ronald Baron			
		27.42 Years	QTR		1 Year
		\$8,223,763,238		E E	BGRIX
			Annual Performan	се	
BGRIX		+/- Category			
55.76%		28.73%		22.1% 35.6%	40.5% 35.5
\$13,923		-\$3,752	20.2%	33.1%	
29.12		-1.36	12.7%		
4.74		-0.66			
0.73%		0.26%			
BGRIX	<u> </u>		2021	2020	2019
DGRIA	Category	+/- Category	2021		
0.0%	Category 2.4%	+/- Category -2.4%			3GRIX
			Asset Allocation		
0.0%	2.4%	-2.4%			
0.0% 4.1%	2.4% 3.5%	-2.4% 0.6%			
0.0% 4.1% 20.4%	2.4% 3.5% 14.2%	-2.4% 0.6% 6.1%			
0.0% 4.1% 20.4% 0.1%	2.4% 3.5% 14.2% 2.1%	-2.4% 0.6% 6.1% -2.0%			
0.0% 4.1% 20.4% 0.1% 13.6%	2.4% 3.5% 14.2% 2.1% 18.7%	-2.4% 0.6% 6.1% -2.0% -5.1%			
0.0% 4.1% 20.4% 0.1% 13.6% 1.9%	2.4% 3.5% 14.2% 2.1% 18.7% 14.1%	-2.4% 0.6% 6.1% -2.0% -5.1% -12.2%			
0.0% 4.1% 20.4% 0.1% 13.6% 1.9% 10.8%	2.4% 3.5% 14.2% 2.1% 18.7% 14.1% 3.6%	-2.4% 0.6% 6.1% -2.0% -5.1% -12.2% 7.3%			
0.0% 4.1% 20.4% 0.1% 13.6% 1.9% 10.8% 14.6%	2.4% 3.5% 14.2% 2.1% 18.7% 14.1% 3.6% 29.5%	-2.4% 0.6% 6.1% -2.0% -5.1% -12.2% 7.3% -14.9%			BGRIX
0.0% 4.1% 20.4% 0.1% 13.6% 1.9% 10.8% 14.6% 0.0%	2.4% 3.5% 14.2% 2.1% 18.7% 14.1% 3.6% 29.5% 1.6%	-2.4% 0.6% 6.1% -2.0% -5.1% -12.2% 7.3% -14.9% -1.6%	Asset Allocation	0.0% • US E	BGRIX
	BGRIX 55.76% \$13,923 29.12 4.74 0.73%	Russell Mid Ca 55.76% \$13,923 29.12 4.74 0.73%	BGRIX +/- Category 55.76% 28.73% \$13,923 -\$3,752 29.12 -1.36 4.74 -0.66 0.73% 0.26%	Russell Mid Cap Growth TR USD 5/29/2009 Solar	Russell Mid Cap Growth TR USD 5/29/2009 Slower 5/29/2009 Ronald Baron 27.42 Years \$8,223,763,238 QTR YTD T Slower YTD Slower Slower Slower Slower Slower Slower Zrears Slower Slower Slowe<

Baron Growth Instl

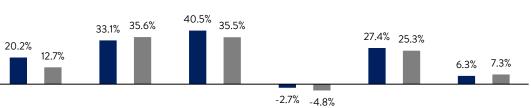
BGRIX

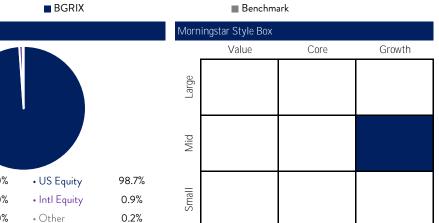


Fund Characteristics	BGRIX	+/- Category
% Assets in Top 10 Holdings	55.76%	28.73%
Average Market Cap (mil)	\$13,923	-\$3,752
P/E Ratio (TTM)	29.12	-1.36
P/B Ratio (TTM)	4.74	-0.66
Est. Dividend Yield	0.73%	0.26%

Manager		Ronald Baron	-13.376
r Tenure		27.42 Years	QTR
		\$8,223,763,238	
			Annual Perfo
stics	BGRIX	+/- Category	
10 Holdings	55.76%	28.73%	
Cap (mil)	\$13,923	-\$3,752	00.0%







2018

2017

Fund Fact Sheet Data as of 03/31/2022

2016

Baron Growth Instl BGRIX											Fact She f 03/31/20
Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• BGRIX	-13.33%	-13.33%	3.16%	16.96%	16.93%	14.35%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-12.58%	-12.58%	-0.89%	14.81%	15.10%	13.52%	• BGRIX	-13.33%	6.56%	3.63%	7.80%
+/- Benchmark	-0.75%	-0.75%	4.06%	2.15%	1.82%	0.83%	• Benchmark	-12.58%	2.85%	-0.76%	11.07%
Peer Group Rank	56	56	16	23	20	15	+/- Benchmark	-0.75%	3.71%	4.39%	-3.27%
Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• BGRIX	20.15%	33.05%	40.50%	-2.67%	27.35%	6.31%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	12.73%	35.59%	35.47%	-4.75%	25.27%	7.33%	• BGRIX	0.94%	21.10%	10.95%	27.46%
+/- Benchmark	7.42%	-2.53%	5.03%	2.08%	2.09%	-1.02%	• Benchmark	-0.57%	19.02%	9.37%	30.26%
Peer Group Rank	16	61	8	27	31	43	+/- Benchmark	1.50%	2.08%	1.57%	-2.81%
	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• BGRIX	16.93%	22.73%	21.16%	20.92%	19.91%	19.76%	• BGRIX	-22.30%	8.65%	-0.69%	7.03%
• Benchmark	15.10%	19.83%	19.27%	20.52%	18.39%	18.66%	• Benchmark	-20.04%	8.17%	-0.67%	5.40%
+/- Benchmark	1.82%	2.90%	1.90%	0.39%	1.52%	1.10%	+/- Benchmark	-2.26%	0.48%	-0.02%	1.62%
Peer Group Rank	20	18	26	36	34	29					
Risk Statistics	3 `	Year	5`	Year	10	Year	5-Year Quarterly Performance	1Q19	4Q18	3Q18	2Q18
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	• BGRIX	21.67%	-18.53%	7.94%	8.01%
Alpha	1.90	0.00	1.33	0.00	0.82	0.00	• Benchmark	19.62%	-15.99%	7.57%	3.16%
Beta	1.02	1.00	1.04	1.00	1.01	1.00	+/- Benchmark	2.05%	-2.54%	0.36%	4.85%
Standard Deviation	22.73	21.40	20.62	19.05	16.63	15.70					
Sharpe Ratio	0.78	0.72	0.81	0.78	0.86	0.85	5-Year Quarterly				
Information Ratio	0.34	-	0.32	-	0.16	-	Performance	1Q18	4Q17	3Q17	2Q17
Treynor Ratio	15.94	14.13	15.20	14.01	13.64	12.90	• BGRIX	2.47%	5.35%	3.23%	6.06%
Upside Capture Ratio	108.67	100.00	109.64	100.00	103.75	100.00	• Benchmark	2.17%	6.81%	5.28%	4.21%
Downside Capture Ratio	104.98	100.00	107.83	100.00	101.77	100.00	+/- Benchmark	0.30%	-1.45%	-2.05%	1.85%

All data and information on this fact sheet is taken from sources believed to be accurate but is not guaranteed to be accurate, complete, or correct.

Release date 04-30-2022

Baron Growth Instl (USD)

Performance 04-30-2022	-30-2022				
Quarterly Returns	1st Otr	2nd Otr	3rd Qtr	4th Qtr	Total %
2020	-22.30	27.46	10.95	21.10	33.05
2021	0.94	7.80	3.63	6.56	20.15
2022	-13.33				-21.69
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	-12.57	10.88	13.68	13.13	14.63
Std 03-31-2022	3.16		16.93	14.35	15.64
Total Return	-12.57	10.88	13.68	13.13	14.63
+/- Std Index	-12.78	-2.96	0.02	-0.54	
+/- Cat Index	4.16	2.17	1.62	0.96	
% Rank Cat	24	27	19	14	
No. in Cat	584	535	500	383	
		S	Subsidized	Unst	Unsubsidized
7-day Yield					

30-day SEC Yield

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Performance Disclosure The Overall Morningstar Rating is based on risk-adjusted returns derived from a weighted average of the three-, five, and 10-yea (if applicable) Morningstar metrics.

principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. does not guarantee future results. The investment return and The performance data quoted represents past performance and

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent www.baronfunds.com month-end, please call 800-992-2766 or visit

Fees and Expenses

Front-End Load % Sales Charges

Deferred Load %

NN

Management Fees % Fund Expenses 12b1 Expense %

Gross Expense Ratio % Net Expense Ratio % and Return Profile

> 1.03 0.00 1.00

	1	83.31	R-Squared
	СП	1.15	Beta
	œ	-3.68	Alpha
Best Fit Index		Standard Index	MPT Statistics
0.78	0.66	0.53	Sharpe Ratio
13.13	13.68	10.88	Mean
16.98	21.17	23.46	Standard Deviation
10 Yr	5 Yr	3 Yr	
+Avg	+Avg	+Avg	Morningstar Return
+Avg	+Avg	+Avg	Morningstar Risk
4★	4★	3★	Morningstar Rating TM
383 funds	500 funds	535 funds E	
10 Yr	5 Yr	3 Yr	
			Risk and Return Profile

Potential Cap Gains Exp 12-Month Yield

84.33%

Operations			
Family:	Baron Capital Group, Inc.	Base Currency:	USD
Manager:	Multiple	Ticker:	BGRIX
Tenure:	27.4 Years	ISIN:	US0682787041
Objective:	Growth	Minimum Initial Purchase:	\$1 mil

Total Assets:

\$8,223.76 mil

		5,	5	4	ar	7 <i>S</i> ,			zed				8	22 23	3 épt	6	55	05 %		j	
Total	Bonds Other/Not Clsfd	Cash US Stocks	Asset All	Portfoli	751	16	3.16	-0.60	51.35	2011			2					99			
	lot Clsfd	ks Ctooko	Asset Allocation %	Portfolio Analysis 03-31-2022	737	24	0.94	0.74	54.06 16 74	2012								97		Silver 08-12-2021	Mornii
	- - - - - - - - -		6	'sis 03-3	703	19	2.94	6.30	73.12 38.60	2013			X					95		1021	Morningstar Analyst Rating TM Overall Morningstar Rating TM
10		(0		1-2022	749	73	-7.24	-9.03	73.24 7 66	2014								96			nalyst R
100.00	0.00 0.43	0.00 98.66	Net %		733	79	-3.86	-5.44	64.31	2015				Ş				86			ating™
100.00	0.00 0.43	0.00 98.66	Long %		644	44	-1.02	5.65 -	60.82	2016				S				99		**** 535 US I	Overall
0.00	0.00	0.00	Short %		617	25	2.09	5.52	69.55 77 35	2017								100		★★★★ 535 US Fund Mid-Cap Growth	Mornin
D (1)					605	22	2.08	-2.07 1.72	63.17	2018					Ş			99		d-Cap G	gstar Ra
			Share Chg		618	6	5.03	9.02	85.69 ۸n جn	2019					3			100			
9 mil		Amount . 2 mil	Share		604	52	-2.53	14.66	108.85	2020					\langle	2		100		S&P 500	Standard Index
Gartner Inc	FactSet Resean Vail Resorts Inc	49 Total Stocks , 0 1% Turnover Ratio MSCI Inc	Holdings :		588	20	7.42	-8.55	121.65 20 15	2021								100		S&P 500 TR USD	d Index
Gartner Inc Arch Canital Groun I td	FactSet Research Systems Inc Vail Resorts Inc	49 Total Stocks , 0 Total Fixed-Income, 1% Turnover Ratio MSCI Inc			612		0.73	-8.78	95.26	04-22		4k	10k	20k	-	40k	60k	1) Russell Mid Cap Growth TR USD	Category Index
-	tems Inc	.ed-Income,			No. of Funds in Cat	% Rank Cat	+/- Category Index	+/- Standard Index	NAV/Price	History	Performance Qu (within category)		41,133	JU,392	- Categ	Baron (38.250	Growth of \$10,000	Equity Stocks %	Investment Style		Index
		0	Net Assets		ids in Cat	at	ry Index	and Index	m %		Performance Quartile (within category)		33	30,592 Standard Index	Category Average	Baron Growth Instl 38.250	\$10,000		ıt Style	US Fund Mid-Cap Growth	Morningstar Cat
5.37	6.32 6.31	9.91 [%]	sets																		

	MF	Type:		87041	US0682787041	ISIN:
	05-29-2009	Incept:			BGRIX	Ticker:
	А	Purchase Constraints:			USD	Base Currency:
	0.0	Utilities				
	13.6	Healthcare	0.00		0.0	Greater Asia
	ive 0.1	Consumer Defensive	0.95		0.9	Greater Europe
	13.7	→ Defensive	1.00		99.1	Americas
	14.6	Technology	Rel Std Index	P	Stocks %	Regional Exposure
	1.9	Industrials				NR
	0.0	Energy				Below B
	ervices 4.1	Communication Services	I			В
	20.6	🗸 Sensitive				BB
	10.8	Real Estate				BBB
	34.5	Financial Services				A
	1 20.4	Consumer Cyclical				AA
	0.0	🚓 Basic Materials				AAA
	65.7	∿ Cyclical	Rond %			Credit Auglity Break
Rel Std Index	Stocks %	Sector Weightings				MOT
	Kinsale Capital Group Inc	1 mil Ki			Avg Wtd Price	beM
	Penn National Gaming Inc	Image: Book of the second s			Avg Wtd Coupon	цбіі
	Gaming and Leisure Properties Inc	5 mil			Avg Eff Duration	Ltd Mod Ext
	Morningstar Inc	① 960,000 M			Aven Eff Maturity	Fixed-Income Style
	Iridium Communications Inc	8 mil Iri				
	Ansys Inc	1 mil	0.00 0.73	10200	Smil	llem2
	CoStar Group Inc	5 mil			P/b haulu i iivi	bilv
	Bio-Techne Corp	820,000			P/C Ratio I IM	36
	IDEXX Laboratories Inc	655,000 ID 10			P/E Ratio TTM	
	Choice Hotels International Inc	3 mil Ch			Portiolio statistics	Value Blend Growth
	Arch Capital Group Ltd	9 mil Ar			Deute lin Statistics	F
	Gartner Inc	2 mil	0.00	100.00	100.00	Total
	Vail Resorts Inc	2 mil Va	0.00	0.43	0.43	Other/Not Clsfd
	FactSet Research Systems Inc	_	0.00	0.00	0.00	Bonds
	MSCI Inc	2 mil M	0.00	0.91	0.91	Non-US Stocks
	1% Turnover Ratio	12-2021	n nn	98 66	98 66 00.00	Uash IIS Storke
	19 Total Storks - 0 Total Fixed-Income	Δmount		LUIU 70	INEL 70	

Conservative **Allocation Portfolio**

Lifestyle Portfolios are multi-asset type investment options that are intended to be managed in accordance with a plan participant's retirement time horizon, long-term return expectations and overall tolerance for risk of principal loss. Since the asset allocation decision is the most important factor in determining investment returns over time, these types of funds provide three "packaged," diversified investment choices for those seeking assistance in making the asset allocation decision. Lifestyle Portfolios are constructed to provide different long-term investment return and risk characteristics that are determined by their underlying sub-funds. The sub-funds are actively managed U.S. Stock, International Stock and U.S. Bond Funds that are also available as "stand-alone" investment funds.

Asset Class: Asset Allocation Category: Lifestyle

FUND FACTS

Inception Date: October 1, 2004

Investment advisory fee for period ended December 31, 2021: 0.01%

12b-1 fee: 0.00%

Other expenses: 0_24%

waivers or reductions for period ended December 31, 2021: 0.25% Total fund annual expenses without

reductions: 0.00% Total waivers, recoupments, and

December 31, 2021: 0.25% or reductions for period ended Net fund annual expenses after waivers

Turnover rate: 2%

charged under that program. If offered through a retirement program, additional fees and expenses may be

Important Information

category information. Fund Company and/or Morningstar Category is interpreted by Voya[®] using

Commission. It is only available to participants in the San Bernardino weighted blend of fees charged by the underlying investment options within the the Securities and Exchange Portfolio have not been registered with investment company, and interests in the This Portfolio is not a registered Strategy section San Bernardino and detailed within the percentage allocations designated by Lifestyle Portfolio, based upon the Investment advisory fee reflects a

expenses for the funds at any time by calling your local Voya retirement program. expenses may be charged under your representative. Other fees and information on the charges and funds which contain additional prospectuses for the underlying You can obtain copies of free invest in the Portfolio. eligible participants in the plan may qualified retirement program. Only More

enrollment material. information is included in the

Investment Objective

of their portfolio in equity markets. characteristic of investing a large portion higher short-term fluctuations that are years, or are not comfortable with the need access to their money within five participants who are close to retirement, Lifestyle Funds. It is most suitable for return, in terms of its potential for investment conservative of the three Lifestyle Funds to fixed income securities. It is the most and seventy percent (70%) are allocated total fund assets are allocated to equities principal. on income and lower volatility of provide total returns with an emphasis Conservative Allocation Portfolio is to The investment objective of the but also has the lowest risk of the Thirty percent (30%) of the

55

The strategy for the Conservative a higher interest rate from time to time. The current rate is subject to change, but Value Option where stability of principal is the primary objective. StabilizerSM minimum will never fall below the guaranteed for the life of the contract, and may credit guarantees a minimum rate of interest investments in the following proportions: combination of active and passive Allocation Portfolio is to invest in a 70% in the San Bernardino Stable

pertormance of common stocks publicly traded in the United States. Fund which seeks to provide investment --- 3% in the Fidelity® Mid Cap Index results that correspond to the total return which seeks to provide investment 13% in the Fidelity® 500 Index Fund

United States companies. of stocks of mid-capitalization results that correspond to the total return

Fund which seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies 2% in the Fidelity® Small Cap Index

correspond to the total return of foreign provide investment results that International Index Fund which seeks to 12% in the Fidelity® Total

funds' Investment Advisers, detailed information regarding the sub-Each sub-fund description contains more developed and emerging stock markets. Portfolio

Managers, Investment Objectives

accompany this Lifestyle Portfolio description. Strategies and Principal Risks, and must

Principal Risks

All equity (both U.S. and International) and fixed income investments exhibit above. the underlying sub-funds described the proportionate risk characteristics of risks of Lifestyle Portfolios are based on currency and political uncertainty. stocks carry additional risks that relate to for investment return. International that also provide the greatest potential principal is greater with investment funds Generally, the probability of loss of the potential for loss of principal value. certain risk characteristics that include Ine

										But	1 43 61 667 617 26
Product Details				Trailing Performance	ce						
Name		F	idelity® 500 Index								
Ticker			FXAIX					18 9%	18.9%		
Expense Ratio			0.015%				15.6% 15.6%			16.0% 16.0%	14.6% 14.6%
Morningstar Category		U	S Fund Large Blend								
Benchmark			S&P 500 TR USD								
Inception Date			5/4/2011						_		
Longest Tenured Manager			Louis Bottari	-4.6% -4.6%	-4.6	% -4.6%					
Longest Manager Tenure			13.33 Years	QTR		YTD	1 Year	3 \	ear	5 Year	10 Year
Fund Size			\$366,256,475,183			FXAIX			🔳 Ber	nchmark	
				Annual Performanc	e						
Fund Characteristics	FXAIX		+/- Category								
% Assets in Top 10 Holdings	29.37%		-19.74%	28.7% 28.7%			31.5% 31.5%				
Average Market Cap (mil)	\$218,884		-\$27,542		18.49	% 18.4%				21.8% 21.8%	
P/E Ratio (TTM)	21.92		-0.32								12.0% 12.0%
P/B Ratio (TTM)	4.23		-0.69								
Est. Dividend Yield	1.54%		0.06%				_				
									-4.4%		
Sector Allocations	FXAIX	Category	+/- Category	2021		2020	2019	20	018	2017	2016
Materials	2.3%	2.8%	-0.5%			FXAIX			🔳 Ber	nchmark	
Communication Services	9.4%	9.1%	0.2%	Asset Allocation				Mornir	ngstar Style	Box	
Consumer Discretionary	11.8%	11.0%	0.8%					_	Value	Core	Growth
Consumer Staples	6.5%	6.8%	-0.3%					0			
Healthcare	13.7%	14.1%	-0.4%					Large			
Industrials	8.1%	9.9%	-1.7%					_			
Real Estate	2.7%	2.5%	0.3%					Γ			
Technology	25.6%	24.5%	1.1%					Mid			
Energy	3.9%	3.0%	0.9%								
					0.3%		00.7%				
Financial Services	13.2%	14.1%	-0.9%	• Cash	0.5%	• US Equity	98.7%	_			
Financial Services Utilities	13.2% 2.7%	14.1% 2.4%	-0.9% 0.4%	• Cash • US Bond	0.3%	• US Equity • Intl Equity		Small			

Fidelity® 500 Index

FXAIX

Fund Fact Sheet Data as of 03/31/2022

Fidelity® 500 Index FXAIX											Fact Sheet 03/31/2022
Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• FXAIX	-4.60%	-4.60%	15.63%	18.91%	15.98%	14.62%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-4.60%	-4.60%	15.65%	18.92%	15.99%	14.64%	• FXAIX	-4.60%	11.02%	0.58%	8.55%
+/- Benchmark	0.00%	0.00%	-0.02%	-0.01%	-0.01%	-0.01%	• Benchmark	-4.60%	11.03%	0.58%	8.55%
Peer Group Rank	30	30	15	16	13	9	+/- Benchmark	0.00%	-0.01%	-0.01%	0.00%
Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• FXAIX	28.69%	18.40%	31.47%	-4.40%	21.81%	11.97%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	28.71%	18.40%	31.49%	-4.38%	21.83%	11.96%	• FXAIX	6.18%	12.14%	8.94%	20.53%
+/- Benchmark	-0.01%	0.00%	-0.01%	-0.02%	-0.02%	0.01%	 Benchmark 	6.17%	12.15%	8.93%	20.54%
Peer Group Rank	22	36	24	26	33	27	+/- Benchmark	0.00%	-0.01%	0.01%	-0.01%
	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• FXAIX	15.98%	18.46%	16.88%	17.63%	16.28%	15.21%	• FXAIX	-19.59%	9.06%	1.69%	4.30%
• Benchmark	15.99%	18.47%	16.90%	17.65%	16.29%	15.22%	 Benchmark 	-19.60%	9.07%	1.70%	4.30%
+/- Benchmark	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	+/- Benchmark	0.00%	-0.01%	0.00%	0.00%
Peer Group Rank	13	17	20	23	21	18					
							5-Year Quarterly				
Risk Statistics	3	Year	5`	Year	10	Year	Performance	1Q19	4Q18	3Q18	2Q18
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	• FXAIX	13.65%	-13.53%	7.71%	3.43%
Alpha	-0.01	0.00	-0.01	0.00	-0.01	0.00	 Benchmark 	13.65%	-13.52%	7.71%	3.43%
Beta	1.00	1.00	1.00	1.00	1.00	1.00	+/- Benchmark	0.00%	-0.01%	0.00%	0.00%
Standard Deviation	17.76	17.76	15.78	15.78	13.24	13.24					
Sharpe Ratio	1.03	1.03	0.95	0.95	1.05	1.06	5-Year Quarterly				
Information Ratio	-0.93	-	-0.86	-	-0.58	-	Performance	1Q18	4Q17	3Q17	2Q17
Treynor Ratio	18.24	18.25	14.88	14.89	14.01	14.02	• FXAIX	-0.77%	6.65%	4.47%	3.09%
Upside Capture Ratio	99.96	100.00	99.97	100.00	99.97	100.00	 Benchmark 	-0.76%	6.64%	4.48%	3.09%

All data and information on this fact sheet is taken from sources believed to be accurate but is not guaranteed to be accurate, complete, or correct.

Release date 04-30-2022 | Note: Portions of the analysis are based on pre-inception returns. Please read disclosure for more information.

Operations Fidelity Investments Family: Fidelity Investments Manager: Multiple Tenure: 13.3 Years Objective: Growth and Income	12-Wonth Yield Potential Cap Gains Exp		Beta	MPT Statistics Standa	Sharpe Ratio 0.		3 Yr Standard Deviation 18.66	Morningstar Keturn +Avg		1,199 funds Morningstar Rating [™] 4★	Kisk and Keturn Profile	Gross Expense Ratio %	Net Expense Ratio %	12b1 Expense %	rund Expenses Management Fees %		rronc-cna coad %	Sales Charges	Fees and Expenses	www.institutional.fidelity.com.	quoted nerem: For performance data current to the most recent month-end, please call 202-551-8090 or visit	Current performance may be lower or higher than return data moted herein. For nerformance data current to the most rece	shares, when sold or redeemed, may be worth more or less than their original cost.	vrincipal value of an investment will flu	The performance data quoted represents past performance and does not guarantee future results. The investment return and	The Overall Morningstar Fating is based on risk-adjusted returns. derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.	Performance Disclosure		S	No. in Cat 1324 1199	% Rank Cat 29 18	+/- Std Index -0.01 -0.01 +/- Cat Index 2.30 0.27	0.20	22 15.63	Trailing Returns 1 Yr 3 Yr Load-adj Mthly 0.20 13.83	-4.00	6.18	-19.59	Performance 04-30-2022 Quarterly Returns 1st Qtr 2nd Qtr		Fidelity® 500 Index (USD)
vestments s nd Income	48.33%	100.00 -	1.00 -	Standard Index Best Fit Index	0.80	13.65	з үг 5 үг 10 үг 8.66 16.41 13.59	+Avg	Avg	1,092 funds 800 f 4★	3 Yr 5 Yr 10 Yr	0.02	0.02	~	0.02		2 2	2			r visit	igher than return data	e worth more or less that	ictuate; thus an investor	ts past performance and investment return and	d on risk-adjusted return ; three-, five-, and 10-yes			Subsidized Unsubsidized	1092 800	16 10	-0.01 -0.01 - 0.21 0.12 -	Ξ.	14.62	5 Yr 10 Yr Incept 13.65 13.66 12.95		11.02	12.14	3rd Qtr 4th Qtr Total %		00 Index (US
Base Currency Ticker: ISIN: Minimum Initia		Americas		lex Below B		36 BBB					<u></u> ≺		D2 Fixed-Income Style		02		NA	Value Blend (Earlier Ord	Total	Other/Not Clsfd	Non-US Stocks			_		-0.01	2.10	44 50	2011			: 8	8	95 g	. 22	3 23	:	%		-
Base Currency: Ticker: ISIN: Minimum Initial Purchase:	Asia	rahoan c	VINNEIIPE		- - - - - - - - - - - - - - - - - - -				Credit Quality Breakdown -	мот		ugiH Avg			^{∥®₩S} Smi	≅ P/B	^{عۋيور} لارد	Growth			rt Clsfd	Stocks	S	cation %	Portfolio Analysis 02-28-2022		-0.01 -0.01			2012 2013										02-16-2022	Morningstar /
USD FXAIX US3159117502 se: \$0	0.9 0.1	99.0	Stocke %						I		Avg Wtd Coupon Avg Wtd Price	Avg Eff Duration	Avg Eff Maturity		Geo Avg Mkt Cap 2 \$mil	P/B Ratio TTM	P/C Ratio TTM	PULIUIU JAUSUUS	falia Chatiatian	100.00	0.00	1.00	0.03 98.97	Net %	28-2022		-0.03 0.00			2014 2015											Morningstar Analyst Rating [™] Overall Morningstar Rating [™] Standard Index E3 GnId
17502			Rel Stri Index		· · · · · · · · ·				Bc						207084 0.95	0.97	0.96	Avg Index						Long % Sh		26 1409	0 0.01 -0.02 -0.09 0.17	11.97	78.35	2016								ç		1,199 US Fu	™ Overall Moi ★★★★★
Purcha: Incept: Type: Total A		ţ								Secto	 ⊕ @	 €€)	 ⊕	0.84 (+)	£.83 €.83	0.91 •					0.00 ⊕€		Short % Share Chg		25 1402	02 -0.02 17 0.38	-4.40	87 10	2017 2018										1,199 US Fund Large Blend	ningstar Rat
Purchase Constraints: Incept: Type: Total Assets:	Consumer Detensive Healthcare Utilities	Defensive	Technology	Energy Industrials	Sensitive Communication Services		Financial Services	Consumer Cyclical	Cyclical Basic Materials	Sector Weightings	11 mil	17 mil	30 mil	27 mil	10 mil	24 mil	26 mil	8 mil	3 mil		4 mil	77 mil		Chg Share Amount			-0.01 0.00			2019 2020						>					ng™
ts:	ensive				n Services		ces	ical	n		The Home Depot Inc	Visa Inc Class A	JPMorgan Chase & Co	Johnson & Johnson	UnitedHealth Group Inc	Meta Platfor	NVIDIA Corp	Tesla Inc	Alphabet Inc	Alphabet Inc Class A	Amazon.com Inc	Microsoft Corp	2% Turnover Ra	Holdings : 504 Total Stock			-0.01 -0.01		<u> </u>	2021 04											
A 05-04-2011 MF \$366,256.46 mil		2	21			· .		<u> </u>	. ω	Stocks %	apot Inc	e Δ	hase & Co	ohnson	ר Group Inc	Meta Platforms Inc Class A	thaway Inc Class		: Class C	Class A	Inc	ιτp	itio	Holdings : 504 Total Stocks , 0 Total Fixed-Income						NA-22 History		4k	10k +1	1	_{20k} — Ca 32	40k 41	Grov	100k Stocks %		USD	Category Index Russell 1000 TR
mi	6.6 13.4 2.6	22.6	25.6	3.7 8.7	9.6		13.8 7 6	11.7	3 0.3							c	α						-	•		% Rank Cat No. of Funds in Cat	+/- Standard Index	eturn %	ice V	- acceleration	Performance Quartile		41,133	tandard Index	Category Average 32,744	41,084	Growth of \$10,000	%	Investment Style Equity		Morningstar Cat US Fund Large Blend
	1.02 0.98 0.94	0.98	1.00	0.95	1.03	1 0.30	1.04	0.99	1.01	Rel Std Index	0.90	1.U1	1.13	1.17	1.21	1.34	1.64 1 58	1.90	2.03	2.19	3.60	6.03	ה כם	Net Assets %																	end

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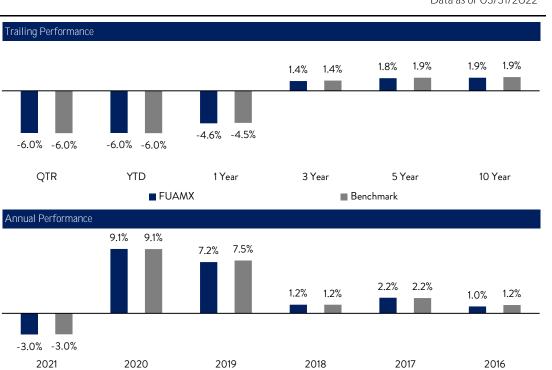
Fidelity® Interm Trs Bd Index FUAMX

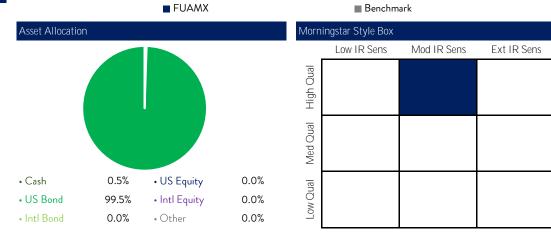
Fund Fact Sheet Data as of 03/31/2022

Product Details		
Name	Fic	delity® Interm Trs Bd Index
Ticker		FUAMX
Expense Ratio		0.030%
Morningstar Category	US Fund	d Intermediate Government
Benchmark	Bloomberg U	S Treasury 5-10 Yr TR USD
Inception Date		10/4/2017
Longest Tenured Manager		Brandon Bettencourt
Longest Manager Tenure		8.00 Years
Fund Size		\$4,265,402,814
Fund Characteristics	FUAMX	+/- Category
% Assets in Top 10 Holdings	36.12%	-30.48%
Average Eff Duration	6.52	1.44
Average Eff Maturity	-	-

Average Eff Maturity	-	-
Average Credit Quality	AAA	AA (Cat Avg.)
Average Coupon	1.50%	-0.34%

Sector Allocations	FUAMX	Category	+/- Category
Government	99.5%	59.0%	40.5%
Municipal	0.0%	0.3%	-0.3%
Bank Loan	0.0%	0.0%	0.0%
Convertible	0.0%	0.0%	0.0%
Corporate Bond	0.0%	0.9%	-0.9%
Preferred Stock	0.0%	0.0%	0.0%
Agency MBS	0.0%	32.2%	-32.2%
Non-Agency RMBS	0.0%	0.0%	0.0%
Commercial MBS	0.0%	0.4%	-0.4%
Asset-Backed	0.0%	1.6%	-1.6%
Cash & Equivalents	0.5%	5.4%	-4.9%
Other	0.0%	0.1%	-0.1%





Fidelity® Interm Trs Bd Index Fund Fact Sheet FUAMX Data as of O3/31/2022 Trailing Performance 3 Year 5-Year Quarterly 1 Year 5 Year 10 Year • FUAMX -5.97% -5.97% -4.59% 1.39% 1.79% Performance 4Q21 3Q21 1.86% 2Q21 -0.14% Benchmark -5.99% -5.99% -4.53% 1.45% 1.86% 1.94% • FUAMX -5.97% -0.23% 1.84% +/- Benchmark 0.01% 0.01% -0.06% -0.06% -0.06% -0.08% • Benchmark -5.99% -0.23% 1.84% -0.06% Peer Group Rank 98 98 46 19 12 10 +/- Benchmark 0.01% 0.00% -0.07% -0.01% Annual Performance 2021 5-Year Quarterly • FUAMX 9.10% 7.25% 1.23% 0.97% 1Q21 4Q20 3Q20 -3.00% 2.20% Performance 2Q20 • FUAMX -2.97% 9.09% 2.17% 1.18% -4.40% Benchmark 7.48% 1.22% -0.81% 0.26% 0.74% +/- Benchmark -0.03% 0.01% -0.23% 0.01% 0.03% -0.21% • Benchmark -4.45% -0.80% 0.35% 0.86% Peer Group Rank 93 7 1 3 16 62 +/- Benchmark 0.05% 0.00% -0.09% -0.12% 04/2017 -04/2016 5-Year Quarterly Rolling 5-Year Performance 03/2022 09/2021 06/2021 03/2021 Performance 1020 4Q19 3Q19 2Q19 • FUAMX 1.79% 3.26% 2.32% 4.10% • FUAMX 8.91% 2.30% 2.24% -0.91% 2.16% 3.46% Benchmark 1.86% 3.30% 2.39% 2.32% 2.41% 4.17% • Benchmark 8.66% -0.76% 2.12% 3.53% +/- Benchmark -0.06% -0.04% -0.08% -0.08% -0.08% -0.08% +/- Benchmark 0.25% -0.15% 0.04% -0.06% Peer Group Rank 12 4 20 25 25 1 5-Year Quarterly 4Q18 Performance 3Q18 2Q18

Risk Statistics	3	Year	5	Year	10	Year	ŀ
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	•
Alpha	-0.06	0.00	-0.07	0.00	-0.10	0.00	
Beta	1.01	1.00	1.01	1.00	1.02	1.00	
Standard Deviation	5.21	5.16	4.62	4.57	4.58	4.48	
Sharpe Ratio	0.16	0.18	0.17	0.19	0.29	0.32	
Information Ratio	-0.20	-	-0.24	-	-0.24	-	
Treynor Ratio	0.70	0.77	0.69	0.76	1.22	1.32	
Upside Capture Ratio	100.11	100.00	99.88	100.00	101.27	100.00	
Downside Capture Ratio	101.15	100.00	101.05	100.00	103.30	100.00	-

• FUAMX	2.40%	3.49%	-0.50%	-0.13%
• Benchmark	2.44%	3.40%	-0.53%	-0.08%
+/- Benchmark	-0.04%	0.09%	0.03%	-0.06%
5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• FUAMX	-1.56%	-0.43%	0.39%	1.22%
• Benchmark	-1.51%	-0.42%	0.46%	1.23%

-0.01%

-0.07%

-0.02%

-0.04%

+/- Benchmark

All data and information on this fact sheet is taken from sources believed to be accurate but is not guaranteed to be accurate, complete, or correct.

Release date 03-31-2022 Note: Portions of the analysis are based on pre-inception returns. Please read disclosure for more information

Fidelity® Interm Trs Bd Index (USD)

Performance 03-31-2022	31-2022				
Quarterly Returns	1st Otr	2nd Otr	3rd Qtr	4th Qtr	Total %
2020	8.91	0.74	0.26	-0.81	9.10
2021	-4.40	1.84	-0.14	-0.23	-3.00
2022	-5.97				-5.97
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept
Load-adj Mthly	-4.59	1.39		Ι	1.64
Std 03-31-2022	-4.59				1.64
Total Return	-4.59	1.39	1.79	1.86	1.64
+/- Std Index					
+/- Cat Index					I
% Rank Cat					
No. in Cat					
		SL	Subsidized	Unsu	Unsubsidized
7-day Yield					
30-day SEC Yield			I		

Performance Disclosure The Overall Morningstar Rating is based on risk-adjusted returns The Overall Morningstar Rating is based on risk-adjusted returns derived from a weighted average of the three-, five-, and 10-yea (if applicable) Morningstar metrics.

principal value of an investment will fluctuate; thus an investor' shares, when sold or redeemed, may be worth more or less than their original cost. does not guarantee future results. The investment return and The performance data quoted represents past performance and

quoted herein. For performance data current to the most recent month-end, please call 800-544-8544 or visit www.institutional.fidelity.com Current performance may be lower or higher than return data

Fees and Expenses

Front-End Load % Sales Charges

Management Fees % Fund Expenses Deferred Load %

Gross Expense Ratio % Net Expense Ratio % 12b1 Expense %

Risk and Return Profile			
	3 Yr	5Yr	10 Yr
Morningstar Rating TM		∠11 runus 4☆	170 TUTIUS
Morningstar Risk	High	High	High
Morningstar Return	+Avg	High	High
	3 Yr	5 Yr	10 Yr
Standard Deviation	5.21	4.62	4.59
Mean	1.39	1.79	1.86
Sharpe Ratio	0.16	0.17	0.29
MPT Statistics	Standard Index		Best Fit Index Bloomberg US
		Governme	Government TR USD
-	, ,	2	2

Beta	1.06	1.07
R-Squared	66.77	96.52
12-Month Yield		
Potential Cap Gains Exp	0	-2.58%
Operations		
Family:	Fidelity Investments	
Manager:	Multiple	
Tenure:	8.0 Years	
Objective:	Government Bond - Treasury	asury

Ticker:

Base Currency:

USD

ISIN:

Minimum Initial Purchase:

80

US31635V2575 FUAMX

Type: Total Assets:

₹ \$4,265.40 mil

Alpha

-0.31

-0.05

is are ba	sis are based on pre-inception returns. Please read disclosure for more information.	-inceptioi	n returns	. Please i	read disc	losure to	Ir more Ir	Iformatic	, n					
2		Mornin	ıgstar Q	Morningstar Quantitative		Overall Morningstar Rating TM	Morning	ystar Ra		Standard Index	d Index	Category Index		Morningstar Cat
		Rating TM				★★★★ 226 US Fund Intermediate	Fund Inte	ermedia		Bloomberg US Aaa Bond TR L	Bloomberg US Aaa Bond TR USD	Bloomberg US Government TR		US Fund Intermediate Government
	_	03-31-2022	022			Government	nent							
Total %	100	100	100	98	100	100	100	100	97	100	100	99	Investment Style Fixed-Income Bond %	: Style me
-5.97												80k 60k 40k 20k	Growth of \$10,000 Fidelity® Int 13,436 Category Ave 12,054 Standard Ind	wth of \$10,000 Fidelity® Interm Trs Bd Index 13,436 Category Average 12,054 12,054
1.64 												10k	13,499	13,499
												4k		
													Performance Quartile (within category)	ce Quartile gory)
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	03-22	History	
bsidized	1204	2	70	R 11	1 67	n 07	10.67	10.56	11.08 7.25	11.72 0 10	3 00	10.45 5.07	NAV/Price	2 °C
	5.20	-0.81	-2.67	0.45	1.12	-1.68	-1.34	1.22	-1.47	1.60	-1.46		+/- Standard Index	dIndex
eturns,	7.02	5	1	5		00	0	9	1	4	93		% Rank Cat	y moor
u-year								235	232	234	241	I	No. of Funds in Cat	ls in Cat
e and nd	Portfoli	Portfolio Analysis 03-31-2022	sis 03-3	1-2022				Тор	Holdin	Top Holdings 02-28-2022	1-2022			
estor's s than	Asset All Cash	Asset Allocation % 02-28-2022 Cash	02-28-20		Net % 0.49	Long %	Short %		Chg 22	Share Amount	Holdings : 0 Total Stocks , 52 T 54 % Turnover Ratio	Holdings : 0 Total Stocks , 52 Total Fixed-Income 54% Turnover Ratio	ed-Income,	Net Assets %
ata cent	Non-US Stocks Bonds	Stocks		6	0.00 99.51	0.00 99.51	0.00		2	220 mil 209 mil	United S United S	United States Treasury Notes 1.625% United States Treasury Notes 1.125%	/ Notes 1.6 / Notes 1.1	25% 4.91 25% 4.49
	Other/Not Clsfd Total	ot Clsfd		10		0.00	0.00	⊕ ⊕		199 mil 188 mil	United Si United Si	United States Treasury Notes 1.25% United States Treasury Notes 1.375%	/ Notes 1.2 / Notes 1.3	5% 4.30 75% 4.10
	Equity Style	yle	Portf	Portfolio Statistics	stics	Port Rel Ava Index	Pel Re Car			163 mil 131 mil	United S	United States Treasury Notes 3.125% United States Treasury Notes 3.125%	/ Notes 2.8 / Notes 3.1	25% 3.24 25%
NA				P/E Ratio TTM P/C Ratio TTM	22			D	<u> </u>		United Signature	United States Treasury Notes 0.625% United States Treasury Notes 0.875%	/ Notes 0.6 / Notes 0.8	
0 03		llem2 biM		Р/в натіо і ім Geo Avg Mkt Cap \$mil	Cap					118 mil 133 mil	United S United S	United States Treasury Notes 2.75% United States Treasury Notes 0.625%	/ Notes 2.7 / Notes 0.6	5% 2.83 25% 2.83
NA									_	118 mil	United S	United States Treasury Notes 1.5%	/Notes 1.5	
0.03	Ltd Mod	Ltd Mod Ext		Avg Eff Maturity	rity		I		<u> </u>		United Si	United States Treasury Notes 1.25%	/ Notes 1.2	
0.03				Avg Eff Duration Avg Wtd Coupon	ion pon		6.52		<u> </u>	106 mil	United S	United States Treasury Notes 2.625%	/ Notes 2.6	25% 2.53 25% 2.54
			C N C	and occur								I		

pew deilt In Mod Ex	Avg Eff Maturity Avg Eff Duration Avg Wtd Coupon Avg Wtd Price	6.52 94.19
Credit Quality Breakdown 03-31-2022	kdown 03-31-2022	Bond %
AAA		100.00
AH		0.00
BBB BB		0.00 0.00
Below B NR		0.00 0.00
Regional Exposure	Stocks %	Rel Std Index
Americas	1	
Greater Europe		
Greater Asia		

Purcha				 	Bel Std Index	0.00	٩	_	ş	0.00 Re	1	₽	100.00 🐱 Ba	ç	Sector V	94.19	-	6.52					 	 	Avg Index Cat		
Purchase Constraints: Incept:	Utilities	וובמונווכמוס	Consumer Defensive	Defensive	Technology	Industrials	Energy	Communication Services	Sensitive	Real Estate	Financial Services	Consumer Cyclical	Basic Materials	Cyclical	Sector Weightings	117 mil United St	106 mil United St	_	_	118 mil United St	133 mil United St	118 mil United St	143 mil United St	151 mil United St	131 mil United St	163 mil United St	
A 10-04-2017				Ι		I	Ι		I	1		Ι	I	I	Stocks %	United States Treasury Notes 1.125%	United States Treasury Notes 2.625%	United States Treasury Notes 0.625%	United States Treasury Notes 1.25%	United States Treasury Notes 1.5%	United States Treasury Notes 0.625%	United States Treasury Notes 2.75%	States Treasury Notes 0.875%	States Treasury Notes 0.625%	States Treasury Notes 3.125%	States Treasury Notes 2.875%	
				I										Ι	Rel Std Index	2.54	2.54		2.60	2.62	2.83	2.83	3.00	3.12	3.22	3.94	

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FSMDX	UCA										a as of 03/31/202
Product Details				Trailing Performan	се						
Name		Fidelity	® Mid Cap Index								
Ticker			FSMDX					14.9%	14.9%	12.6% 12.6%	12.8% 12.9%
Expense Ratio			0.025%				6.9% 6.9%				
Morningstar Category		US Fur	nd Mid-Cap Blend								
Benchmark		Russell	Mid Cap TR USD								
Inception Date			9/8/2011								
Longest Tenured Manager			Louis Bottari	-5.7% -5.7%	-5.75	% -5.7%					
Longest Manager Tenure			10.67 Years	QTR		YTD	1 Year	3 \	'ear	5 Year	10 Year
Fund Size		9	\$24,634,962,057			FSMDX			🔳 Be	enchmark	
				Annual Performance	се						
Fund Characteristics	FSMDX	+,	/- Category				0.0 5% 0.0 5%				
% Assets in Top 10 Holdings	4.77%		-10.10%	22.6% 22.6%			30.5% 30.5%				
Average Market Cap (mil)	\$19,504		\$8,230	22.0%	17.1%	6 17.1%				18.5% 18.5%	13.9% 13.8%
P/E Ratio (TTM)	18.99		1.96								
P/B Ratio (TTM)	3.05		0.37						_		
Est. Dividend Yield	1.45%		0.20%					0.0%	-9.1%		
Sector Allocations	FSMDX	Category	+/- Category	2021	2	2020	2019	20)18	2017	2016
Materials	4.7%	5.5%	-0.8%			FSMDX		_	🔳 Be	nchmark	
Communication Services	3.6%	3.2%	0.4%	Asset Allocation				Mornir	ngstar Style	Box	
Consumer Discretionary	12.3%	14.1%	-1.8%					_	Value	Core	Growth
Consumer Staples	4.2%	4.1%	0.1%								
Healthcare	10.8%	10.7%	0.0%					Large			
Industrials	13.7%	15.7%	-1.9%					_			
Real Estate	8.9%	8.4%	0.5%								
Technology	18.3%	16.7%	1.6%					Mid			
Energy	5.8%	4.1%	1.7%								
Financial Services	12.5%	14.4%	-1.8%	• Cash	0.3%	• US Equity	98.5%				
Utilities	5.2%	3.2%	1.9%	• US Bond	0.0%	 Intl Equity 	1.1%	Small			
Other	0.0%	0.0%	0.0%	• Intl Bond	0.0%	• Other	0.0%	0)			

Fidelity® Mid Cap Index

Fund Fact Sheet

Fidelity® Mid Cap Inc FSMDX	lex										Fact She 03/31/20
Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• FSMDX	-5.69%	-5.69%	6.88%	14.88%	12.61%	12.83%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-5.68%	-5.68%	6.92%	14.89%	12.62%	12.85%	• FSMDX	-5.69%	6.44%	-0.93%	7.47%
+/- Benchmark	-0.01%	-0.01%	-0.04%	-0.02%	-0.01%	-0.02%	• Benchmark	-5.68%	6.44%	-0.93%	7.50%
Peer Group Rank	60	60	40	25	16	12	+/- Benchmark	-0.01%	0.00%	0.00%	-0.03%
Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• FSMDX	22.56%	17.11%	30.51%	-9.05%	18.47%	13.86%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	22.58%	17.10%	30.54%	-9.06%	18.52%	13.80%	• FSMDX	8.15%	19.89%	7.49%	24.55%
+/- Benchmark	-0.02%	0.01%	-0.03%	0.01%	-0.05%	0.07%	 Benchmark 	8.14%	19.91%	7.46%	24.61%
Peer Group Rank	64	23	25	29	27	58	+/- Benchmark	0.01%	-0.02%	0.03%	-0.06%
	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• FSMDX	12.61%	15.08%	14.37%	15.61%	14.67%	13.40%	• FSMDX	-27.04%	7.06%	0.44%	4.14%
• Benchmark	12.62%	15.10%	14.39%	15.62%	14.67%	13.40%	 Benchmark 	-27.07%	7.06%	0.48%	4.13%
+/- Benchmark	-0.01%	-0.02%	-0.02%	-0.01%	0.00%	0.00%	+/- Benchmark	0.03%	0.00%	-0.04%	0.01%
Peer Group Rank	16	15	18	20	21	19					
Risk Statistics	3`	Year	5`	Year	10	Year	5-Year Quarterly Performance	1Q19	4Q18	3Q18	2Q18
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	• FSMDX	16.53%	-15.32%	4.97%	2.80%
Alpha	-0.01	0.00	0.00	0.00	-0.01	0.00	• Benchmark	16.54%	-15.37%	5.00%	2.82%
Beta	1.00	1.00	1.00	1.00	1.00	1.00	+/- Benchmark	0.00%	0.06%	-0.02%	-0.02%
Standard Deviation	20.79	20.81	18.25	18.27	15.01	15.03					
Sharpe Ratio	0.74	0.74	0.68	0.68	0.84	0.84	5-Year Quarterly				
Information Ratio	-0.26	-	-0.17	-	-0.26	-	Performance	1Q18	4Q17	3Q17	2Q17
Treynor Ratio	14.21	14.22	11.52	11.52	12.22	12.24	• FSMDX	-0.48%	6.08%	3.44%	2.71%
Upside Capture Ratio	99.85	100.00	99.87	100.00	99.86	100.00	• Benchmark	-0.46%	6.07%	3.47%	2.70%
Downside Capture Ratio	99.84	100.00	99.84	100.00	99.88	100.00	+/- Benchmark	-0.02%	0.01%	-0.04%	0.01%

All data and information on this fact sheet is taken from sources believed to be accurate but is not guaranteed to be accurate, complete, or correct.

Release date 04-30-2022

(USD) Fidelity® Mid Cap Ind

Unsubsidized	Unsi	Subsidized	SI SI SI	ł	7-dav Yield
	210	370	361	400	No in Cat
	15	23	<u>3</u>	54	% Rank Cat
	-0.02	-0.01	0.00	-0.02	+/- Cat Index
	-1.70	-3.01	-3.37	-6.34	+/- Std Index
12.92	11.97	10.65	10.48	- <u>6.</u> 13	Total Return
13.88	12.83	12.61		6.88	Std 03-31-2022
12.92	11.97	10.65	10.48	-6.13	Load-adj Mthly
Incept	10 Yr	5 Yr	3 Yr	1 Yr	Trailing Returns
-12.94				-5.69	2022
22.56	6.44	-0.93	7.47	8.15	2021
17.11	19.89	7.49	24.55	-27.04	2020
Total %	4th Qtr	3rd Qtr	2nd Otr	1st Qtr	Quarterly Returns
				-30-2022	Performance 04-30-2022

30-day SEC Yield

Performance Disclosure The Overall Morningstar Rating is based on risk-adjusted retu The Overall Morningstar Rating is based on risk-adjusted retu-denved from a weighted average of the three-, five-, and 10-y (if applicable) Morningstar metrics.

principal value of an investment will fluctuate; thus an investor shares, when sold or redeemed, may be worth more or less th their original cost. does not guarantee future results. The investment return and The performance data quoted represents past performance a

quoted herein. For performance data current to the most receiment herein, please call 800-544-8544 or visit www.institutional.fidelity.com Current performance may be lower or higher than return data

Fees and Expenses

Sales Charges

Deferred Load % Front-End Load %

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- **D**

Management Fees % 12b1 Expense % Fund Expenses

0.03

Г

1 1

NA

39 |

Gross Expense Ratio % Net Expense Ratio %

> 0.03 0.03

Т

Risk and Return Profile			
	3 Yr	5 Yr	10 Yr
	361 funds	320 funds	210 funds
Morningstar Rating [™]	4★	4★	4★
Morningstar Risk	Avg	Avg	Avg
Morningstar Return	+Avg	+Avg	+Avg
	3 Yr	5 Yr	10 Yr
Standard Deviation	21.38	18.67	15.26
Mean	10.48	10.65	11.97
Sharpe Ratio	0.54	0.58	0.78
MPT Statistics	Standard Index		Best Fit Index
Alpha	-3.71	71	

Manager: Family: Operations Potential Cap Gains Exp Multiple Fidelity Investments

Beta

R-Squared

1.09 90.55

12-Month Yield

Objective:

Growth 10.7 Years

Tenure:

	P.	nt	ta No	S		S, JI	and Po	r-year					sidized 1				12.92	13.88	12.92	Incent	12.94	22.56	-	otal %				Xal		
	Other/Not Clsfd	Bonds	Non-US Stocks	US Stocks	sh	set Allo	ortfolio						10.39	2011			٦						-	8						
	t Clsfd		tocks	0		Asset Allocation %	Analy	412	41	-0.06	1.21	17.22	11.96	2012									8	8 		03-31-2022	×3 Gold °	Rating TM	Mornin	
						0.	Portfolio Analysis 02-28-2022	399	45	0.02	2.39	34.78	15.83	2013				Y					0	99		022	о Н	Ξ¢	ıqstar O	
							8-2022	369	7	-0.10	-0.57	13.11	17.45	2014					ł				6	8					Morningstar Quantitative	
	0.00	0.00	1.13	98.84	0.03	Net %		432	27	0.00	-3.83	-2.44	16.32	2015					Į				6	9					tive	
	0.00	0.00	1.13	98.84	0.44	Long %		427	59	0.07	1.90	13.86	18.17	2016				4					6	8			361 US	***	Overall	
	0.00	0.00	0.00	0.00	0.41	Short %		443	24	-0.05	-3.36	18.47	20.98	2017													361 US Fund Mid-Cap Blend	-	Mornin	
	•	•			1 SILICE		2	464	29	0.01	-4.67	-9.05	18.63	2018					Ş				8	£			id-Cap B	ć	lgstar Ra	
	ഗ		~		9022	Share Chg	2	404	18	-0.03	-0.98	30.51	23.63	2019					}	•			0	99 -			lend		ating TM	
د }	526,601	Z mil	200,002	22 U 82	AIIIUUIII	Share	2	407	21	0.01	-1.29	17.11	27.01	2020						$\langle \rangle$				1			9	28 P 50	Standa	
N A+h	Pioneer	Marvell			14% Turn	Holdings :		391	67	-0.02	-6.14	22.56	31.99	2021			 											S&P 500 TR LISD	Overall Morningstar Rating TM Standard Index	
Marathan Datroloum Corn	Pioneer Natural Resources Co	Marvell Technology Inc	Faio Alto Networks Ilio	o Notworks	14% Turnover Ratio	Ctacka D Tatal		414		0.00	-0.02	-12.94	27.85	04-22		4k	10k					80k		100					Category Index	
0,000	ources Co	Inc		5	rixeu-incume,	Eicod Incomo		No. of Funds in Cat	% Rank Cat	+/- Category Index	+/- Standard Index	Total Return %	NAV/Price	History	Performance Quartile (within category)		45,042	— Standard Index	Сатедиту Аметаде 32,551	39,169	Fidelity®	Growth of \$10,000	STOCKS %	Equity	Investment Style		Blend	TR		
5V U	0.49	0.53	0.33	0 53	70	Net Assets		ı Cat		ıdex	ıdex	5			/) /)			l Index	Average	A.00000	Fidelity® Mid Cap Index	,000			rle		nd	Fund Mid-Can	Morningstar Cat	

·. ·	w Sensitive				,
	Heal Estate	 			3BB
ices	Financial Services				₽
lical	Consumer Cyclical				AΑ
S	 Basic Materials 		ş		
	 Cyclical 	جم Bond %	p.		redit Auglity Break
Stor	Sector Weightings	S			
Prudential Financial Inc	919,203			Avg Wtd Price	peM
Chipotle Mexican Grill Inc) 68,572	 (+)		Avg Wtd Coupon	μβι
O'Reilly Automotive Inc) 162,012	 (-)		Avg Eff Duration	Ltd Mod Ext
Archer-Daniels Midland Co	0 1 mil	 ⊕		Ave Eff Maturity	8
IQVIA Holdings Inc) 464,675	(-)			
Amphenol Corp Class A) 1 mil		0.00	\$mil	llem2
Simon Property Group Inc) 795,989	1 : - 27	3.U U./U		pijv
IDEXX Laboratories Inc) 206,617	1.14 1.14		P/C Ratio I IM	a et
Fidelity Revere Str Tr) 110 mil	1.09 ⊕		P/E Ratio TTM	ive7
Fortinet Inc	327,313	Cat 🕀			Value Blend Growth
JIII System		₽ 	Port Rel	Portfolio Statistics	Equity Style
		0.41	100.41	100.00	l otal
Morothop Potroloum Corp	22	0.00	0.00	0.00	Jther/Not Clstd
		, <u> </u>		0.00	Sonds

Stocks

%

Rel Std Index

0.40 0.40

0.41 0.41 0.41

39.2

4.5 13.0 13.1 8.7

1.30 1.94 1.10 0.99 3.20

ties	Q Utilities	0.04	C.		היי	
Healthcare	Hea	6. D2	0.0 0.0		ter Asia	
Consumer Defensive	Con:	1.00	99.0		S	icas
Defensive	· -	Rel Std Index	Stocks %	Ire	nal Exposure	nal
Technology	Tech					
gy						< 8
Communication Services	Com	I				
Sensitive	v Sen:					
Real Estate	Real					
Financial Services	🗣 Fina					
Consumer Cyclical	Con:					
Basic Materials	🚓 Basi			ταματική οι εακαιοντί	anty bi	Ē
ical	∿ Cyclical	Rond %		nobdea	ality R	Ē.
sightings	Sector Weightings			мот		
919,203 Prudential Fi	Ð	I	Avg Wtd Price	pew Av		
68,572 Chipotle Me:	Ð		Avg Wtd Coupon	V ⁶ i		
162,012 O'Reilly Auto	Ð		Avg Eff Duration		Ext	Mod
1 mil Archer-Danie	Ð		Eff Maturity		-Income Style	÷
464,675 IQVIA Holdin	Ð					
1 mil Amphenol Co	Ð	01 U.U9 1.0/	чео Аудімікі Сарії в лагаї піла пілаг. Smil	lism2		

	.53 (1.37) Best Fit Index
	0.78 0.78 st Fit Index
Base Currency; Ticker: ISIN: Minimum Initial Purchase:	BB Below B NR Regional Exposure Americas Greater Europe Greater Asia
USD FSMDX US3161462656 \$0	
Purchase Constraints: Incept: Type: Total Assets:	 ✓ Sensitive ☑ Communication Services ☑ Energy ☑ Industrials ☑ Technology ☑ Technology ✓ Defensive ☑ Consumer Defensive ☑ Healthcare ☑ Utilities
A 09-08-2011 MF \$24,634.96 mil	41.1 3.7 13.7 18.4 19.7 10.8 4.4

0.86 0.63 0.79 1.75

0.87 0.40 1.37 1.68 0.72

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0.42 0.43 0.45

0.42 0.42 0.41

Fidelity® Small Cap Index
FSSNX

Other

0.0%

0.0%

0.0%

Intl Bond

Fund Fact Sheet Data as of 03/31/2022

										Dutt	1000000000
Product Details				Trailing Performance	ce						
Name		Fidelity	® Small Cap Index								
Ticker			FSSNX					11.8%	11.7%		11.2% 11.0%
Expense Ratio			0.025%					11.078	11.7 %	9.8% 9.7%	11.2% 11.07
Morningstar Category		US	Fund Small Blend								
Benchmark		Russ	ell 2000 TR USD	_	_		_				
Inception Date			9/8/2011								
Longest Tenured Manager			Louis Bottari	-7.5% -7.5%	-7.5%	% -7.5%	-5.8% -5.8%				
Longest Manager Tenure			10.67 Years	QTR		YTD	1 Year	3`	ſear	5 Year	10 Year
Fund Size			\$18,690,175,524			FSSNX			🔳 Ber	nchmark	
				Annual Performanc	e						
Fund Characteristics	FSSNX	+	/- Category								
% Assets in Top 10 Holdings	3.87%		-19.66%		20.05	°/ 20.0%	25.7% 25.5%				21.6% 21.33
Average Market Cap (mil)	\$2,521		-\$2,075	14.7% 14.8%	20.0	% 20.0%				14.9% 14.6%	21.0% 21.5
P/E Ratio (TTM)	14.77		-0.78								
P/B Ratio (TTM)	2.16		-0.29								
Est. Dividend Yield	1.19%		-0.05%								
									-11.0%		
Sector Allocations	FSSNX	Category	+/- Category	2021	2	2020	2019	20	018	2017	2016
Materials	3.8%	4.5%	-0.7%			FSSNX			🔳 Ber	nchmark	
Communication Services	3.6%	3.2%	0.4%	Asset Allocation				Mornii	ngstar Style	Box	
Consumer Discretionary	10.5%	11.9%	-1.3%					_	Value	Core	Growth
Consumer Staples	4.0%	4.1%	-0.2%					a			
Healthcare	16.5%	13.0%	3.5%					Large			
Industrials	15.2%	18.1%	-2.9%								
Real Estate	8.7%	7.5%	1.2%					Γ			
Technology	13.8%	14.3%	-0.6%					Mid			
Energy	5.7%	4.8%	0.9%								
Financial Services	15.5%	16.5%	-0.9%	• Cash	0.9%	• US Equity	97.9%	_			
Utilities	2.8%	2.1%	0.7%	• US Bond	0.0%	 Intl Equity 	1.1%	Small			
Other	0.0%	0.0%	0.0%	 Intl Bond 	0.0%	• Other	0.0%	0,			

0.0%

• Other

0.0%

Fidelity® Small Cap I FSSNX	ndex										Fact Shee [®] 03/31/2022
Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• FSSNX	-7.47%	-7.47%	-5.85%	11.80%	9.84%	11.20%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-7.53%	-7.53%	-5.79%	11.74%	9.74%	11.04%	• FSSNX	-7.47%	2.10%	-4.40%	4.26%
+/- Benchmark	0.05%	0.05%	-0.06%	0.06%	0.09%	0.16%	• Benchmark	-7.53%	2.14%	-4.36%	4.29%
Peer Group Rank	67	67	91	58	42	37	+/- Benchmark	0.05%	-0.04%	-0.04%	-0.04%
Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• FSSNX	14.71%	19.99%	25.71%	-10.88%	14.85%	21.63%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	14.82%	19.96%	25.52%	-11.01%	14.65%	21.31%	• FSSNX	12.73%	31.28%	4.98%	25.49%
+/- Benchmark	-0.11%	0.03%	0.18%	0.14%	0.20%	0.32%	 Benchmark 	12.70%	31.37%	4.93%	25.42%
Peer Group Rank	89	14	36	38	25	44	+/- Benchmark	0.03%	-0.09%	0.05%	0.07%
	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• FSSNX	9.84%	12.11%	13.56%	16.59%	16.51%	13.43%	• FSSNX	-30.62%	10.01%	-2.34%	2.13%
• Benchmark	9.74%	12.02%	13.45%	16.47%	16.35%	13.26%	 Benchmark 	-30.61%	9.94%	-2.40%	2.10%
+/- Benchmark	0.09%	0.09%	0.11%	0.13%	0.16%	0.17%	+/- Benchmark	-0.01%	0.07%	0.06%	0.04%
Peer Group Rank	42	36	24	8	6	8					
							5-Year Quarterly				
Risk Statistics	3`	/ear	5	Year	10	Year	Performance	1Q19	4Q18	3Q18	2Q18
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	• FSSNX	14.56%	-20.17%	3.63%	7.79%
Alpha	0.06	0.00	0.09	0.00	0.15	0.00	 Benchmark 	14.58%	-20.20%	3.58%	7.75%
Beta	1.00	1.00	1.00	1.00	1.00	1.00	+/- Benchmark	-0.02%	0.03%	0.05%	0.03%
Standard Deviation	23.68	23.69	21.17	21.18	18.01	18.02					
Sharpe Ratio	0.56	0.56	0.50	0.50	0.65	0.64	5-Year Quarterly				
Information Ratio	0.67	-	1.09	-	1.45	-	Performance	1Q18	4Q17	3Q17	2Q17
Treynor Ratio	11.13	11.07	8.74	8.65	10.58	10.42	• FSSNX	-0.05%	3.38%	5.71%	2.52%
Upside Capture Ratio	100.11	100.00	100.18	100.00	100.29	100.00	• Benchmark	-0.08%	3.34%	5.67%	2.46%
Downside Capture Ratio	99.95	100.00	99.87	100.00	99.69	100.00	+/- Benchmark	0.03%	0.04%	0.04%	0.06%

Release date 04-30-2022

Fidelity [®] Small Cap Index	B	Ìma		ap	Inde	×	Morning: Rating [™]	Morningstar Quan' Rating™	uan
(USD)							Bronze a 03-31-2022	nze ⁰ 022	
Performance 04-30-2022	-30-2022								
Quarterly Returns	1st Qtr	2nd Otr 3rd Otr	3rd Qtr	4th Qtr Total %	Total %	94	98	99	9
2020	-30.62	25.49	4.98	31.28 19.99	19.99				
2021	12.73	4.26	-4.40	2.10 14.71	14.71				
2022	-7.47				-16.62				-
Trailing Returns	1 Yr	3 Yr	5 Yr	10 Yr	Incept				
Load-adj Mthly	-16.89	6.78	7.34 10.21 11.33	10.21	11.33			<u>\</u>	2
			202		2010				1

I		I			30-day SEC Yield
					7-day Yield
Unsubsidized	Unsu	Subsidized	Su		
	350	533	585	613	No. in Cat
	45	55	74	92	% Rank Cat
I	0.15	0.09	0.05	-0.02	+/- Cat Index
	-3.45	-6.32	-7.07	-17.11	+/- Std Index
11.33	10.21	7.34	6.78	-16.89	Total Return
12.53	11.20	9.84		-5.85	Std 03-31-2022
11.33	10.21	7.34	6.78	-16.89	Load-adj Mthly
Incept	10 Yr	5 Yr	3 Yr	1 Yr	Trailing Returns
-16.62				-7.47	2022
14.71	2.10	-4.40	4.26	12.73	2021

Performance Disclosure The Overall Morningstar Rating is based on risk-adjusted returns, The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, frive-, and 10-year (if applicable) Morningstar metrics.

principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. does not guarantee future results. The investment return and The performance data quoted represents past performance and

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-544-8544 or visit www.institutional.fidelity.com

Fees and Expenses

Sales Charges

Deferred Load % Front-End Load %

N N

Management Fees % 12b1 Expense % Fund Expenses

B **Gross Expense Ratio %** Net Expense Ratio %

Best Fit Index		Standard Index -7.45	^v T Statistics pha
0.59	0.39	0.37	arpe Ratio
10.21	7.34	6.78	ean
18.32	21.72	24.47	andard Deviation
10 Yr	5 Yr	3 Yr	
Avg	Avg	Avg	orningstar Return
Avg	Avg	Avg	orningstar Risk
3★	3★	3★	orningstar Rating TM
350 funds	533 funds	585 funds	
10 Yr	5 Yr	3 Yr	
			isk and Return Profile
0.03			oss Expense Ratio %
0.03			et Expense Ratio %
NA			b1 Expense %
0.03			anagement Fees %

 $\leq \leq \leq$

App∣

Beta

1.16 78.60

12-Month Yield R-Squared

29.48%

Sh Me

Potential Cap Gains Exp

perations			
amily:	Fidelity Investments	Base Currency:	USD
∕lanager:	Multiple	Ticker:	FSSNX
enure:	10.7 Years	ISIN:	US3161461823
)bjective:	Small Company	Minimum Initial Purchase:	\$0

Incept Type

Total Assets:

Purchase Constraints:

A 09-08-2011 ₹ \$18,690.18 mil

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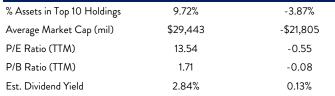
M CRNINGSTAR ®

Greater Asia	Greater Europe	Americas	Regional Exposure	NR	Below B	8 뜒	BBB	A	AA	AAA	Credit Quality Breakdown				Ltd Mod E	Fixed-Income Style			Value Blend Gro	Equity Style		Bonds Other/Not Clefd	US Stocks Non-US Stocks	Asset Allocation % Cash	Portfolio Analysis 02-28-2022				- 10.00 16					94	
ш	ope		osure							Di can	/ Break	мот	bəM	цбін	OX ¹	Style	llem2	biM 4	e6Je7		0	lefn	cks	tion %	nalysi	662	34		16.38 3						Morningstar Rating TM Bronze ⁰ 03-31-2022
										10001	down		Avg V	Avgv	Avge		Geo A \$mil	P/B R	P/E R	Portfo					s 02-28	681	33	6.64	39.02	2013	Ш			99	star Qu 20 ⁰
			St										Avg Wtd Price	Vtd Cou	Avg Eff Maturity		Geo Avg Mkt Cap \$mil	P/B Ratio TTM	P/E Ratio TTM P/C Batio TTM	Portfolio Statistics	10		(0	_	-2022	737	40	-8.50	5.19	2014				99	Morningstar Quantitative Rating TM Bronze Q 03-31-2022
04	0.2	99.4	Stocks %										U ·	pon	rity		Сар	22	~ ~	atistics		0.00	98.82 1.16	Net % 0.02		780	44	-5.63	-4.24	2015				88	ive
			т														2521 (14.8 (0		0.00	98.82 1.16	Long % 0.91		750	40	9.67	21.63	2016		5		8	0veral ★★★ 585 US
Uc a	0.17	1.00	Rel Std Index		_					1 0010	Bond %						0.01 0.55	0.51 0.88				0.00	0.00	Short % 0.90		802	22	-6.98	14.85	2017				99	Fund S
S C						 	ा ःह	: 13				S	 •	•	 ⊕ €)	9 ⊕∶								7	769	33 4		-10.88					100	Overall Morningstar Rat ★★★ 585 US Fund Small Blend
						_						Sector Weightings												Share Chg since n1-2022	op Holdi	3 702	30		3 25.71					100	Overall Morningstar Rating ^{IM} ★★★ 585 US Fund Small Blend
Healthcare	Lonsumer Detensive	nsive	Тесплонду	Industrials	JV	Sensitive		Financial Services	Consumer Cyclical	Basic Materials	cal	ightings	405,458	987,197	392,362	1 mil	2 mil	2 mil 771 548	284,109 298,791	4 mil	994,010	122 mil 2 mil	1,398	Share Amount	Top Holdings 01-31-2022	2 671	14		1 19.99					100	
	rensive				0	n Servi		lices		- Is			Biohav	Lattice	Tetra Te	Stag Ir	WillSc	Macy's Inc	Synap EastGr	AMCE	BJ's M	Fidelity Re Ovintiv Inc	E-mini	Holding: 2,029 To 19% Tu	1-2022	630	93 -		14.71	_		_		99	Standard Index S&P 500 TR USD
						קפר							Biohaven Pharmaceutical Holding Co	Lattice Semiconductor Corp	Sala Inc Tetra Tech Inc	Stag Industrial Inc	WillScot Mobile Mini Holdings Corp	Macy's Inc Tenet Healthcare Corn	Synaptics Inc EastGroup Properties Inc	AMC Entertainment Holdings Inc Cla	BJ's Wholesale Club Holdings Inc	Fidelity Revere Str Tr Ovintiv Inc	E-mini Russell 2000 Index Future M	Holdings : 2,029 Total Stocks , 1 Total Fixed-Income 19%. Tumovor Ratio		621			1 -16.62				60k	99	x Category Index SD Russell 2000 TR USD
10.5	16 E	23.3	13.0	15.2	5.7	3 8.2	0./	15.5 8 7	10.5	3.8 1	38.6	Stocks %	ical Holding Co	r Corp			Holdings Corp		Inc	oldings Inc Cla	Holdings Inc		idex Future M	Fixed-Income,		No. of Funds in Cat	% Rank Cat	+/- Standard Index	Total Return %	History	Performance Quartile (within category)	- Category Average 31,067 Standard Index 45,042	Growth of \$10,000 — Fidelity® Sn 33,729	Investment Style Equity Stocks %	
1.20	1 20	1.01	U.04	1.86	1.46	0.81	3.20	1.17	68.0	1.66	1.28	Rel Std Index	0.27	0.28	0.28	0.28	0.29	0.30 N 29	0.30		0.31	0.62	0.72	Net Assets %		Cat	uav	dex))	Index	vth of \$10,000 Fidelity® Small Cap Index 33,729	ā	Morningstar Cat US Fund Small Blend

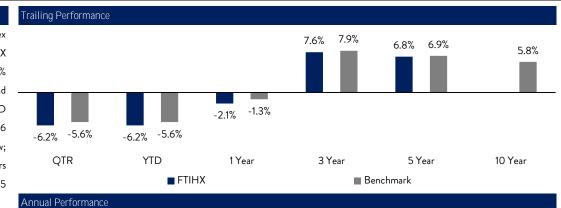
Fidelity® Total International Index FTIHX

Fund Fact Sheet Data as of 03/31/2022

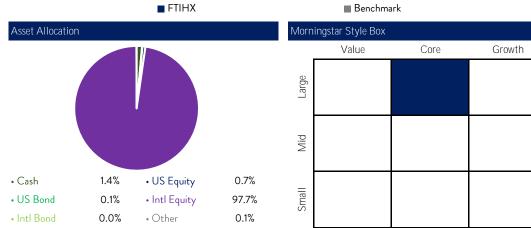
Product Details		
Name	Fideli	ty® Total International Index
Ticker		FTIHX
Expense Ratio		0.060%
Morningstar Category	ι	US Fund Foreign Large Blend
Benchmark	MSCL	ACWI Ex USA IMI NR USD
Inception Date		6/7/2016
Longest Tenured Manager		Louis Bottari;Peter Matthew;
Longest Manager Tenure		5.92 Years
Fund Size		\$8,433,094,955
Fund Characteristics	FTIHX	+/- Category
% Assets in Top 10 Holdings	9.72%	-3.87%



Sector Allocations	FTIHX	Category	+/- Category	
Materials	9.2%	8.0%	1.2%	
Communication Services	6.3%	5.8%	0.5%	A
Consumer Discretionary	10.6%	10.9%	-0.3%	
Consumer Staples	7.9%	9.1%	-1.2%	
Healthcare	9.2%	11.7%	-2.4%	
Industrials	13.2%	14.9%	-1.6%	
Real Estate	3.6%	2.1%	1.4%	
Technology	12.4%	11.9%	0.6%	
Energy	5.2%	4.6%	0.5%	
Financial Services	19.2%	18.2%	1.0%	•
Utilities	3.2%	2.9%	0.3%	•
Other	0.0%	0.0%	0.0%	•







Fidelity® Total International Index

FTIHX

Fund Fact Sheet
Data as of 03/31/2022

2.85% 2.74% 0.11%

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• FTIHX	-6.21%	-6.21%	-2.09%	7.60%	6.75%	-	Performance	1Q22	4Q21	3Q21	
• Benchmark	-5.60%	-5.60%	-1.27%	7.87%	6.92%	5.78%	• FTIHX	-6.21%	2.01%	-3.02%	
+/- Benchmark	-0.61%	-0.61%	-0.81%	-0.27%	-0.16%	-	 Benchmark 	-5.60%	1.64%	-2.56%	
Peer Group Rank	33	33	55	47	38	-	+/- Benchmark	-0.61%	0.36%	-0.46%	

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• FTIHX	8.47%	11.07%	21.48%	-14.38%	27.63%	-	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	8.53%	11.12%	21.63%	-14.76%	27.81%	4.41%	• FTIHX	3.91%	16.81%	6.78%	17.41%
+/- Benchmark	-0.06%	-0.04%	-0.16%	0.37%	-0.18%	-	• Benchmark	3.77%	17.22%	6.80%	16.96%
Peer Group Rank	66	41	62	42	28	-	+/- Benchmark	0.14%	-0.41%	-0.01%	0.45%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	
• FTIHX	6.75%	9.85%	8.89%	11.02%	-	-	• FTIHX	-24.15%	9.02%	-1.68%	
• Benchmark	6.92%	9.83%	9.13%	11.20%	9.84%	8.98%	 Benchmark 	-24.11%	9.20%	-1.72%	
+/- Benchmark	-0.16%	0.02%	-0.24%	-0.18%	-	-	+/- Benchmark	-0.05%	-0.18%	0.04%	
Peer Group Rank	38	41	41	32	-	-					

Risk Statistics	3	Year	5`	Year	10	Year
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	-0.17	0.00	-0.09	0.00	-	0.00
Beta	0.99	1.00	0.99	1.00	-	1.00
Standard Deviation	17.14	17.26	15.10	15.19	-	14.00
Sharpe Ratio	0.47	0.49	0.44	0.44	-	0.43
Information Ratio	-0.16	-	-0.11	-	-	-
Treynor Ratio	7.01	7.20	5.72	5.82	-	5.16
Upside Capture Ratio	99.02	100.00	98.70	100.00	-	100.00
Downside Capture Ratio	99.97	100.00	99.14	100.00	-	100.00

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• FTIHX	10.19%	-11.71%	0.33%	-2.96%
• Benchmark	10.31%	-11.88%	0.39%	-2.61%
+/- Benchmark	-0.12%	0.17%	-0.06%	-0.35%
5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17

1 ci formanec	10210	-10217	50217	2011
• FTIHX	-0.40%	4.96%	6.11%	5.91%
• Benchmark	-1.06%	5.23%	6.27%	5.85%
+/- Benchmark	0.66%	-0.27%	-0.16%	0.07%

Release date 04-30-2022

Operations Family: Fidel	12-Month Yield Potential Cap Gains Exp	R-Squared	Alpha Beta	atistics	Snarpe Katio	Mean Champ Datio	Standard Deviation		Morningstar Return	Morningstar Risk	Morningstar Rating TM		Risk and Return Profile	Gross Expense Ratio %	Net Expense Ratio %	17h1 Exnense %	Management Fees %	Find Evnances	Deferred Load %	Front-End Load %	Sales Charges	Fees and Expenses	monun-ena, piease can 800-544-8544 of Visit www.institutional fidelity.com	quoted herein. For performance data current to the most recent month-and plasse call R00.544.8544 or visit	Current performance may be lower or higher than return data	snares, when sold or redeemed, a their original cost.	principal value of an investment will fluctuate; thus an investor's	ine performance data quoted represents past performance and does not guarantee future results. The investment return and	(if applicable) Morningstar metrics	the overall informitigstal nating is based of first-adjusted returns, derived from a weighted average of the three-, five-, and 10-year	Performance Disclosure	30-day SEC Yield	7-day Yield		No. in Cat 766	at	-0.76	+/- Std Index -0.76 -	-11.07	Std 03-31-2022 -2 00	11 N7	2022 -6.21	3.91	-24.15	Quarterly Returns 1st Otr 2r	Performance 04-30-2022		Fidelitv® To	Release date 04-30-2022
Fidelity Investments Multiple 5.9 Years		98.99	-U.UZ	Standard Index	67.N	4.28	17.59	3 Yr	Avg	Avg		3 Yr 704 funds 61											5544 OF VISIL	lata current to	er or higher th	may be worth	will fluctuate;	s. The investm	S.	of the three-,	a hand on vial			Subsidized	704 611			-0.03 -0.09	4.28 4.85	4.28 4.83					2nd Otr 3rd Otr			tal Ir	
nts	 14.31%			Best Fit Index	0.31	4.85	15.41	5 Yr 10 Yr	Avg	Avg —		5 Yr 10 Yr 611 funds <i>412 funds</i>		0.06	0.06	NA	90.0		NA	NA				the most recent	an return data	more or less than	thus an investor's	ent return and		r-aujusted returns; five-, and 10-year	adjusted returns			Unsubsidized			I I				10 Yr		2.01	16.81	4th Qtr Total %			Total International	
Base Currency; Ticker, ISIN; Minimum Initial Purchase;	Greater Europe Greater Asia	Regional Exposure	NH	Below B	ω	BB	RRR	A A	AAA	Credit Qua				Ltd Mod	Fixed-Income Style					Value Blend	Equity Style	Total	Uther/Not Cista	Bonds	Non-US Stocks	US Stocks	Asset Allo	Portfoli							2011														
rency:	Asia	xposure								Credit Quality Breakdown	MO	рау	N 4É	я К	ome Style		llem2	ÞiM	əfie	Growth	9		I LISTO	t Clofd	Stocks	S	Asset Allocation % 02-28-2022 Cash	Portfolio Analysis 03-31-2022	_		1				2012											U3-31-20,	Kating''''	Morningstar Quantitative	
										down –		Avg Wtd Price	Avg W	Avg Eff	Aven Eff		Smil	P/B Rat	P/C Ra	P/E Ratio TTM	Portfoli)2-28-2022	is 03-31-2	_		1				2013								<u> </u>			_	, -	star Qua	
USD FTIHX US316	44-	Stocks %										td Price	Avg Wtd Coupon	Avg Eff Duration	Maturity		smil	P/B Ratio TTM	P/C Ratio TTM	io TTM	Portfolio Statistics	100.00	cn.n	0.00	99.12	0.8	Net %	2022	_						2014													ntitative	
USD FTIHX US31635V6386	43.7 44.8	л %															p 29443		9.4	13.5		00 101.32					% Long %		_						2015 2										 				
0,		Rel Std Index								B							0.65	0.97	0.98	0.98	Rel											0			2016 20				$\left\{ \right.$						95 III 97 III		★★★ 704 US Fund Foreign Large	rall Mo	
	0.99 1.01	Index n aa			Ι					Bond %							0.5/			0.96	Rel	1.32	U. UU	0.00			Short %		/ dc/		-				2017 2											_	d Foreigr	rningsta	
Purchase Cor Incept: Type:	Con Util		Indu						Con		Sector Weightings	•	• 🕀	Ð	⊕ (Ð	•	•	⊕ €	₿€) (€€	• •	₽€)	02-2022	Share Chg since	Top Hol	/41 /		-				2018 20				$\left\{ \right.$						90 III 95 III		ı Large	Overall Morningstar Rating TM	
Purchase Constraints: Incept: Type:	Consumer D Healthcare Utilities	Defensive	Technoloov	rgy	nmunicat	Sensitive	Real Estate	Financial Services	Consumer Cyclical	Cyclical	eightings	452,127	635,817	3 mil	4 mil	2 mil	80,942	1,123	200,00 1 621	120,741 200 594	100 74	∠mii	2 mi	818 511	110 mil	L	Share Amount	ing	132 1		-				2019 2020				$\left< \right>$						31 III 138 III	_	MSC USA		
aints:	Consumer Defensive Healthcare Utilities				Communication Services			rvices	vclical	<u>,</u>						I Shell PLC					1							-28-2022	/g/ C8/		-				20 2021				2						97		MSCI ACWI EX USA NR USD	Standard Index	
\$8 MF					ces							Astrazeneca PLC	tis AG	Toyota Motor Corp	a Group Hold	ĨC	LVMH Moet Hennes:	Emerging Ma	MSCI EAFE Index Future Mar 22	ASIVIL HOIDING INV Roche Holding AG	Holding NIV	Samsung Electronics	דט : ht Uoldings I t	Fluency nevere strin	n Semiconduc	5% Turnover Ratio	4,853 Total Stocks , 0 Tota		18/		÷ –				1 04-22		4k		10k	20k		40k		G	98		<pre> MSCI ACWI Ex USA NR USD </pre>		
- 3-07-2016 IF 3.433.09 mil	7.9 9.2 3.2	20.3	13.2 12.4	5.2	6.3	37.1	3.6	19.2	3.z 10.6	4 2.6	Stocks %				Alibaba Group Holding Ltd Ordinary		ssy Louis Vuitton SE	MSCI Emerging Markets Index Future	uture Mar 22			ta 25 Co Ltd	τ.	=	Taiwan Semiconductor Manufacturing		otal Fixed-Income,		NO. OT FUNDS IN LAT	% Rank Cat	+/- Category Index	+/- Standard Index	Total Return %	NAV/Price	History	Performance Quartile (within category)		- 4,000	T	k Category Average 14.080		Fidelity® Total International k Index	Grov		Equity	Investment Stvle	CWI Ex US Fund Foreign Large 3 USD Blend	~	
	0.95 0.95 1.03	0.97	1.00	0.95	0.94	1.01	1.45	0.93	1.02	1.01	Rel Std Index	U.02	0.63	0.64	0.66	0.67	0.67	0.75	0.76	18.U	0 01	0.93	1.21	1.27	1.75	L L	Net Assets %															ternational					reign Large	۹r Cat	

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Fidelity® US Bond Index FXNAX

% Assets in Top 10 Holdings

Average Eff Duration

Average Eff Maturity

Average Coupon

Average Credit Quality

Product Details		
Name		Fidelity® US Bond Index
Ticker		FXNAX
Expense Ratio		0.025%
Morningstar Category	USI	Fund Intermediate Core Bond
Benchmark	Bloo	mberg US Agg Bond TR USD
Inception Date		5/4/2011
Longest Tenured Manager		Brandon Bettencourt
Longest Manager Tenure		8.00 Years
Fund Size		\$54,947,376,654
Fund Characteristics	FXNAX	+/- Category

8.81%

6.48

-

AA

2.44%

-39.78%

0.08

-

A (Cat Avg.)

-0.07%

• Cash

• US Bond

Intl Bond

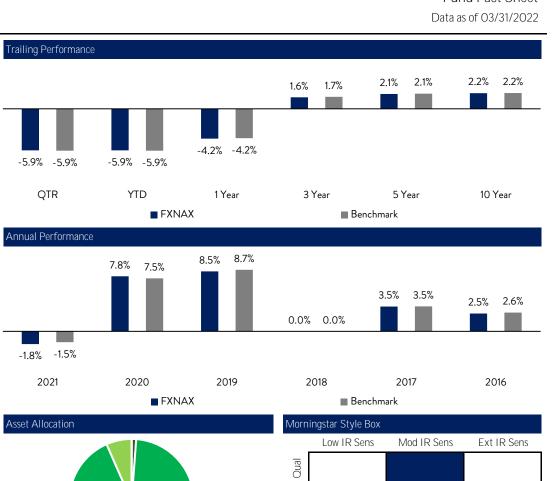
1.2%

91.4%

6.5%

71

Sector Allocations	FXNAX	Category	+/- Category
Government	44.1%	30.1%	14.0%
Municipal	0.6%	0.9%	-0.2%
Bank Loan	0.0%	0.1%	-0.1%
Convertible	0.9%	1.2%	-0.2%
Corporate Bond	23.4%	25.1%	-1.7%
Preferred Stock	0.0%	0.0%	0.0%
Agency MBS	28.2%	26.3%	2.0%
Non-Agency RMBS	0.0%	0.2%	-0.2%
Commercial MBS	1.2%	1.2%	0.0%
Asset-Backed	0.4%	5.5%	-5.1%
Cash & Equivalents	1.2%	7.6%	-6.4%
Other	0.0%	1.9%	-1.9%



High Qual Med Qual • US Equity 0.0% Low Qual Intl Equity 0.0% • Other 0.0%

Fidelity® US Bond Ind FXNAX	dex										Fact She 03/31/20
Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• FXNAX	-5.88%	-5.88%	-4.23%	1.64%	2.09%	2.21%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-5.93%	-5.93%	-4.15%	1.69%	2.14%	2.24%	• FXNAX	-5.88%	-0.12%	0.02%	1.85%
+/- Benchmark	0.06%	0.06%	-0.08%	-0.05%	-0.05%	-0.03%	• Benchmark	-5.93%	0.01%	0.05%	1.83%
Peer Group Rank	43	43	38	54	52	52	+/- Benchmark	0.06%	-0.13%	-0.03%	0.02%
Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• FXNAX	-1.79%	7.80%	8.48%	0.01%	3.50%	2.52%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	-1.54%	7.51%	8.72%	0.01%	3.54%	2.65%	• FXNAX	-3.48%	0.75%	0.43%	2.77%
+/- Benchmark	-0.25%	0.29%	-0.23%	0.00%	-0.04%	-0.13%	• Benchmark	-3.37%	0.67%	0.62%	2.90%
Peer Group Rank	64	52	51	25	45	57	+/- Benchmark	-0.11%	0.08%	-0.19%	-0.13%
	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• FXNAX	2.09%	3.52%	2.89%	2.97%	3.05%	4.41%	• FXNAX	3.66%	0.06%	2.27%	2.97%
• Benchmark	2.14%	3.57%	2.94%	3.03%	3.10%	4.44%	• Benchmark	3.15%	0.18%	2.27%	3.08%
+/- Benchmark	-0.05%	-0.05%	-0.06%	-0.06%	-0.06%	-0.02%	+/- Benchmark	0.51%	-0.12%	0.00%	-0.11%
Peer Group Rank	52	52	59	61	62	50					
Risk Statistics	3 `	Year	5	Year	10	Year	5-Year Quarterly Performance	1Q19	4Q18	3Q18	2Q18
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	• FXNAX	2.96%	1.70%	0.07%	-0.22%
Alpha	-0.05	0.00	-0.05	0.00	-0.06	0.00	• Benchmark	2.94%	1.64%	0.02%	-0.16%
Beta	1.00	1.00	1.00	1.00	1.02	1.00	+/- Benchmark	0.01%	0.06%	0.05%	-0.06%
Standard Deviation	4.05	4.03	3.58	3.57	3.31	3.23					
Sharpe Ratio	0.26	0.27	0.30	0.31	0.49	0.52	5-Year Quarterly				
Information Ratio	-0.16	-	-0.18	-	-0.12	-	Performance	1Q18	4Q17	3Q17	2Q17
Treynor Ratio	0.96	1.01	0.99	1.04	1.56	1.62	• FXNAX	-1.51%	0.37%	0.87%	1.33%
Upside Capture Ratio	99.64	100.00	99.51	100.00	101.35	100.00	• Benchmark	-1.46%	0.39%	0.85%	1.45%
Downside Capture Ratio	100.62	100.00	100.58	100.00	103.28	100.00	+/- Benchmark	-0.05%	-0.02%	0.03%	-0.12%

Release date 03-31-2022 | Note: Portions of the analysis are based on pre-inception returns. Please read disclosure for more information.

(USD) Performance 03-31-2022 Quarterly Returns 1st Otr 2nd C	2nd Otr 3rd Otr 4th Otr 1			388 US Fund Intermediate Core Bond	of The second se	Agg Bond TR USD Bond TR USD Bond TR USD Bond TR USD Fixed-trace friction of the second	SD Core Bond Investment Style
-3.48 -5.88	0.43 0.75 0.02 -0.12	6	g	, 6	y.		Growth of \$10,000 Fidelity® US Bond Index
11y 122	5 Yr 2.09 2.09	Incept 2.57 2.57				40x	 13,444 Category Average 13,437 Standard Index
		2.57				-10k	13,499
% Rank Cat —	 						Performance Quartile
No. in Cat		2011 2012	2013 2014 2015	2016 2017 2	2018 2019 2020	2021 03-22	(Within Category) History
	Subsidized Unsub	_	11.73 1	11.59	11.91		NAV/Price
7-day Yield 20-day SEC Vield		7.79	-2.19 5.99	3.50	8.48		Total Return %
SU-UAY SEC TIEIU Performance Disclosure		- <i>0.06</i> 0.02 - <i>0.06</i> 0.02	-0.17 0.02 0.08 -0.17 0.02 0.08	-0.04 -0.04	0.00 -0.23 0.29 0.00 -0.23 0.29	-0.25 —	+/- Standard Index +/- Category Index
The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year	is based on risk-adjusted re e of the three-, five-, and 10		69 26 18 1079 1038 1042		29 49 41 1019 430 415	63	% Rank Cat No. of Funds in Cat
(ir applicable) worningstar metrics. The performance data quoted represents past performance and	presents past performance	nd	31-2022		- Holdings	-2022 -	
does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than shares.	ts. The investment retum ar will fluctuate; thus an inve may be worth more or less		% 02-28-2022 Net %	Long % Short %	Share Chg Share I since Amount 0 02-2022	Holdings : 0 Total Stocks , 8,214 Total Fixed-Income, 76% Tumover Ratio	Fixed-Income,
uren originar cost. Current performance may be lower or higher than return data autor horizon.	ver or higher than return da		0.00		749 mil – 756 mil –	United States Treasury Notes 1.5% Federal Home Loan Mortgage Corpo	sury Notes 1.5% Mortaage Corpora
quated neterin: . or periornalise data current to the most recent month-end, please call 800-544-8544 or visit www.institutional fidality.com	-8544 or visit	Other/Not Clsfd	d 0.93	0.93 0.00	547 mil	United States Treasury Notes 2.25%	y Notes 2.25%
Fees and Expenses		Total	100.00	100.00 0.00	472 mil	United States Treasury Notes 0.125%	y Notes 0.125%
Sales Charges		Value Rland Growth	Portfolio Statistics	Port Rel Rel Avg Index Cat		United States Treasury Notes 0.875%	y Notes 0.875%
Front-End Load % Deferred Load %				 	451 mil 445 mil 1	Federal National Mortgage Associat United States Treasury Notes 0.5%	tgage Associat y Notes 0.5%
Fund Expenses			Geo Avg Mkt Cap	 	408 mil	United States Treasury Notes 0.125%	vy Notes 0.125%
Management Fees %		0.03			() 411 IIII -	Teueral National Ivioligade Associat	v Notes 0 375%
Net Expense Ratio %		0.03 Fixed-Income Style	/le Avn Eff Maturity			United States Treasury Notes 0.625%	y Notes 0.625%
Gross Expense Ratio %		0.03 Ltd Mod Ext	Avg Eff Duration	6.48	349 mil	United States Treasury Notes 1.75%	y Notes 1.75%
Risk and Return Profile			 Avg Wtd Coupon Avg Wtd Price 	86 26	365 mil 1	United States Treasury Notes 0.375%	Treasury Notes 0.375%
Morningstar Rating TM	3 Tr 5 Tr 388 funds 356 funds 26 3	262 funds					Stocks %
Morningstar Risk			Credit Quality Breakdown 03-31-2022	Bond %		-	
Morningstar Return		Avg AAA		73.73 4 72	Consumer Cyclical	cal	
Standard Deviation	3 Yr 5 Yr 4.05 3.58	10 Yr AA 3.31 A		4.72 11.19	Financial Services	S	I
Mean		2.21 BBB		10.23			
Sharpe Ratio	0.26 0.30	0.50 B			Communication Services	Services	
MPT Statistics	Standard Index Best Fit Index Bloomberg US Agg	tIndex Below B JS Agg NR			 Energy Industrials 		
Alpha	-0.05 Bond		re Stocks %				
Beta	1.00						I
R-Squared						nsive	
12-Month Yield Potential Cap Gains Exp	-75	-75.09%		I	 Healthcare Utilities 		
		.00 70					
	Fidelity Investments	Base Currency:	USD		Purchase Constraints:		A 20011
Tenure: 8.0	8.0 Years	ISIN:	US3161463563		пісерс. Туре:	MF	MF
0	Multisector Rond	Minimum Initial Purchase:			Total Assets:	\$54,	\$54,947.37 mil

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Hartford Core Equity R6 HAITX

Fund Fact Sheet Data as of 03/31/2022

Product Details				Trailing Performance	e					
Name		Hartfo	rd Core Equity R6							
Ticker			HAITX				, 17.6%	18.9%		
Expense Ratio			0.360%			15.6% 11.4%	, I7.0%		15.9% 16.0%	15.1% 14.6%
Morningstar Category		US	Fund Large Blend			11178				
Benchmark			S&P 500 TR USD			_				
Inception Date			3/31/2015					_		
Longest Tenured Manager			Mammen Chally	-6.5% -4.6%	-6.5% -4.6%					
Longest Manager Tenure			24.08 Years	QTR	YTD	1 Year	3`	Year	5 Year	10 Year
Fund Size			\$10,843,215,651		∎ H	AITX		🔳 Ben	chmark	
				Annual Performance	9					
Fund Characteristics	HAITX	4	-/- Category			^{33.9%} 31.5%	<u>(</u>			
% Assets in Top 10 Holdings	34.36%		-14.75%	24.6% 28.7%		51.57	D		22.2% 21.8%	
Average Market Cap (mil)	\$199,221		-\$47,206		18.5% 18.4%	_				12.0
P/E Ratio (TTM)	22.43		0.19			_				5.8%
P/B Ratio (TTM)	4.53		-0.40							
Est. Dividend Yield	1.27%		-0.21%				-1.6%	-4.4%		
Sector Allocations	HAITX	Category	+/- Category	2021	2020	2019	2	018	2017	2016
Materials	1.0%	2.8%	-1.9%		E H	AITX		Ben	chmark	
Communication Services										
Communication Scruces	10.3%	9.1%	1.2%	Asset Allocation			Morni	ngstar Style	Box	
	10.3% 12.4%	9.1% 11.0%	1.2% 1.4%	Asset Allocation			Morni	ngstar Style Value	Box Core	Growth
Consumer Discretionary				Asset Allocation						Growth
Consumer Discretionary Consumer Staples	12.4%	11.0%	1.4%	Asset Allocation						Growth
Consumer Discretionary Consumer Staples Healthcare	12.4% 6.0%	11.0% 6.8%	1.4% -0.8%	Asset Allocation			Mornii Large			Growth
Consumer Discretionary Consumer Staples Healthcare Industrials	12.4% 6.0% 15.3%	11.0% 6.8% 14.1%	1.4% -0.8% 1.2%	Asset Allocation			Large			Growth
Consumer Discretionary Consumer Staples Healthcare Industrials Real Estate	12.4% 6.0% 15.3% 9.0%	11.0% 6.8% 14.1% 9.9%	1.4% -0.8% 1.2% -0.8%	Asset Allocation						Growth
Consumer Discretionary Consumer Staples Healthcare Industrials Real Estate Technology	12.4% 6.0% 15.3% 9.0% 1.7%	11.0% 6.8% 14.1% 9.9% 2.5%	1.4% -0.8% 1.2% -0.8% -0.8%	Asset Allocation			Large			Growth
Consumer Discretionary Consumer Staples Healthcare Industrials Real Estate Technology Energy Financial Services	12.4% 6.0% 15.3% 9.0% 1.7% 26.2%	11.0% 6.8% 14.1% 9.9% 2.5% 24.5%	1.4% -0.8% 1.2% -0.8% -0.8% 1.7%	Asset Allocation	0.2% • US E	quity 98.7%	Mid Large			Growth
Consumer Discretionary Consumer Staples Healthcare Industrials Real Estate Technology Energy	12.4% 6.0% 15.3% 9.0% 1.7% 26.2% 2.9%	11.0% 6.8% 14.1% 9.9% 2.5% 24.5% 3.0%	1.4% -0.8% -0.8% -0.8% 1.7% -0.1%	• Cash	0.2% • US E 0.0% • Intl E		Mid Large			Growth

Hartford Core Equity HAITX	R6										Fact Shee f 03/31/202
Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• HAITX	-6.51%	-6.51%	11.37%	17.61%	15.92%	15.06%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-4.60%	-4.60%	15.65%	18.92%	15.99%	14.64%	• HAITX	-6.51%	10.24%	0.26%	7.78%
+/- Benchmark	-1.91%	-1.91%	-4.27%	-1.31%	-0.07%	0.42%	• Benchmark	-4.60%	11.03%	0.58%	8.55%
Peer Group Rank	78	78	66	43	15	3	+/- Benchmark	-1.91%	-0.78%	-0.33%	-0.76%
Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• HAITX	24.62%	18.49%	33.89%	-1.55%	22.17%	5.75%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	28.71%	18.40%	31.49%	-4.38%	21.83%	11.96%	• HAITX	4.61%	12.49%	9.77%	19.10%
+/- Benchmark	-4.08%	0.09%	2.41%	2.83%	0.33%	-6.21%	 Benchmark 	6.17%	12.15%	8.93%	20.54%
Peer Group Rank	74	35	7	6	29	89	+/- Benchmark	-1.56%	0.34%	0.84%	-1.45%
	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• HAITX	15.92%	18.92%	17.07%	17.35%	16.15%	15.07%	• HAITX	-19.42%	9.06%	2.49%	5.44%
• Benchmark	15.99%	18.47%	16.90%	17.65%	16.29%	15.22%	• Benchmark	-19.60%	9.07%	1.70%	4.30%
+/- Benchmark	-0.07%	0.44%	0.17%	-0.29%	-0.15%	-0.14%	+/- Benchmark	0.17%	-0.01%	0.79%	1.14%
Peer Group Rank	15	11	15	31	26	21					
Risk Statistics	3`	Year	5	Year	10	Year	5-Year Quarterly Performance	1Q19	4Q18	3Q18	2Q18
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	• HAITX	13.61%	-11.97%	7.62%	2.78%
Alpha	-0.47	0.00	0.51	0.00	0.99	0.00	• Benchmark	13.65%	-13.52%	7.71%	3.43%
Beta	0.96	1.00	0.96	1.00	0.95	1.00	+/- Benchmark	-0.04%	1.55%	-0.09%	-0.65%
Standard Deviation	17.13	17.76	15.21	15.78	12.78	13.24					
Sharpe Ratio	1.00	1.03	0.98	0.95	1.12	1.06	5-Year Quarterly				
Information Ratio	-0.67	-	-0.04	-	0.19	-	Performance	1Q18	4Q17	3Q17	2Q17
Treynor Ratio	17.66	18.25	15.50	14.89	15.18	14.02	• HAITX	1.10%	7.77%	2.89%	3.72%
Upside Capture Ratio	94.48	100.00	96.36	100.00	97.15	100.00	• Benchmark	-0.76%	6.64%	4.48%	3.09%
Downside Capture Ratio	95.67	100.00	93.39	100.00	90.99	100.00	+/- Benchmark	1.86%	1.12%	-1.59%	0.64%

Release date 04-30-2022 | Note: Portions of the analysis are based on pre-inception returns. Please read disclosure for more information.

Hartford C (USD)	ore	Equity R6	84	Bronze Anaryst naming veral morningstar naming startmartin uses Bronze Arter 1,199 US Fund Large Blend			1,199	**** 1,199 US Fund Large Blend	arge Ble		S&P 500 TR USD	TR USD	Russell 10 USD	1000 TR US Fund Large Blend	rge Bl
ormance 04-: rly Returns	2nd Otr 3	4th Otr	8	99	9 96	92	97	86	94	98	8	99	100	Investment Style Equity Stocks %	
- 13:42 2021 4.61 2022 -6.51	7.78 0.26	14.41											BOk 40k	 Growth of \$10,000 Hartford Core Equity R6 	ity R6
Trailing Returns1 YrLoad-adj Mthly-3.26Std 03-31-202211.37Total Return-3.26	3 Yr 5 Yr 12.56 13.56 - 15.92 12.56 13.56	Yr 10 Yr Incept 56 — 11.94 92 — 13.51 56 <i>14.12</i> 11.94	}						\$	})	20k	 Category Average 32,744 Standard Index 41,133 	
	-1.29 -1.01	0.45 0.59													
	54			 									Ť	Performance Quartile (within category)	
No. in Cat 1324	1199 1092	32 800	2011 2	2012 20	2013 2014	14 2015	5 2016	2017	2018	2019	2020	2021	04-22	History	
7-day Yield	Subsidized	ed Unsubsidized			~ .	— 23.80 <i>99 6.90</i>	0 24.77 0 5.75	29.16 22.17	27.18	35.42 33.89	41.63 18.49	50.23 24.62	42.99 -14.41	NAV/Price Total Return %	
30-day SEC Yield	- ing is based on ri arage of the three netrics.		-0.64 -0.03						2.83 3.23 7 1402	2.41 2.47 7 1387	0.09 -2.47 35 1363		-1.50 -0.83 	+/- Standard Index +/- Category Index % Rank Cat No. of Funds in Cat	
The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data Current performance may be lower or higher than return data	d represents pas ssults. The invest sent will fluctuate ned, may be wort lower or higher	t performance and ment return and s; thus an investor's h more or less than h more turn data	Portfolio Analysis 03-31-2022 Asset Allocation % Cash US Stocks Non-US Stocks	inalysis (tion % ocks	03-31-202	<i>(</i> 0	Long % 0.21 98.67 1.12	<u>0</u>		Top Holdings 02-28-2022 Share Chg Share Holding since Amount 75 Tata 02-2022 13% T 252,408 Alpha 2 mil Micro	lings 02-28- Share H Amount 7 252,408 <i>J</i> 252,408 <i>J</i>	-2022 Holdings : 75 Total Stocks , 0 75 Turnover Rati 13% Turnover Rati Alphabet Inc CI Microsoft Com	Total o ass ,	Fixed-Income, A	Net Assets % 5.79
month-end, please call 888-843-7824 or visit www.hartfordfunds.com. Fees and Expenses	843-7824 or visit		Other/Not Clsfd Total	Clsfd		0.00	0.00	0.00	• •	163 678	4 mil <i>4</i> 163,645 <i>4</i> 678,234 L	Apple Inc Amazon.com Inc UnitedHealth Gr	Apple Inc Amazon.com Inc UnitedHealth Group Inc	،	
Sales Charges Front-End Load % Deferred Load %		NA	Equity Style	agial G	Portfolio Statistics P/E Ratio TTM P/C Ratio TTM	tatistics TTM TTM	Port Avg 22.4 18.4	Rel Rel Index Cat 1.02 1.01 1.07 1.01	#@			lank of <i>A</i> PMorga	Bank of America Corp JPMorgan Chase & Co Procter & Gamble Co)	
Fund Expenses Management Fees %		0.33		llsm2 biM	P/B Hatio TTM Geo Avg Mkt Cap \$mil	de		1.07 0.9 0.91 0.8	- ~ ⊕	815		EOG Resources Eli Lilly and Co	EOG Resources Inc Eli Lilly and Co		
12b1 Expense % Net Expense Ratio % Gross Expense Ratio %	*	NA 0.36 0.36	Fixed-Income Style		Avg Eff Maturity Avg Eff Duration	aturity			1 1 1			American Expres The Walt Disney Morgan Stanley	American Express Co The Walt Disney Co Morgan Stanley		
Risk and Return Profile	• 3 Yr 5 Yr 1 100 funds 1 102 funds				Avg Wtd Coup Avg Wtd Price	Coupon				526	526,297 N 3 mil T	Aasterca JX Com	Mastercard Inc Class A TJX Companies Inc	A	
Morningstar Rating TM Morningstar Risk	-,regiunus i, 3★ -Avg	-Avg -Avg	Credit Quality Breakdown	y Breakdo	- III			Bond %	چ Sec	Sector Weightings	ings			Stocks % 27.9	Rel Std Index
Morningstar Return	Avg		AAA AAA	y Di eaku) (*	Basic Materials Consumer Cyclical	aterials er Cyclic	ä		1.0 12.4	
Standard Deviation	3 Yr 17.97	5 Yr 10 Yr 15.83 <i>13.13</i>	AA					1 1	₽ ₽	Financial Services Real Estate	Il Service ate	S		12.9 1.7	
Mean Sharpe Ratio	12.56 0.71	13.56 <i>14.12</i> 0.82 <i>1.03</i>	B BB BB							Sensitive Communication Services	re nication	Services		48.5 10.3	
MPT Statistics Alpha	Standard Index -0.67	9x Best Fit Index	Below B NR					1 1	\$ >	Energy Industrials	sle			2.9 9.0	
Beta R-Squared	0.96 99.04	4 6	Regional Exposure	osure		Stocks %		Rel Std Index		Technology Defensive	ogy ve			26.2 23.6	
12-Month Yield Potential Cap Gains Exp		40.89%	Americas Greater Europe Greater Asia	a		98.9 1.1 0.0		1.00 0.00		Consumer Defensive Healthcare Utilities	er Defer are	nsive		6.0 15.3 2.3	
ns	Hartford Mutual Funds Multiple 24 1 Years	il Funds	Base Currency; Ticker: ISIN:	псу:		USD HAITX	1819/0		Purchas Incept:	Purchase Constraints: Incept: Type:	nstraints		A 03-3:	A 03-31-2015 ME	
Dbjective: 2	24.1 Years Growth		ISIN: Minimum Initial Purchase:	nitial Purc		US41664R1840 \$0	1R1840		Type: Total	Type: Total Assets:	••		MF \$10,8	MF \$10,843.22 mil	

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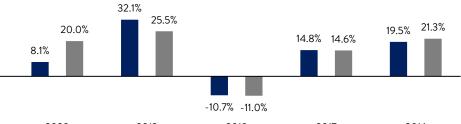
MORNINGSTAR®

Hartford Schroders US Small Cap Opps SDR SCURX

Fund Fact Sheet Data as of 03/31/2022

Product Details			Trailing Performance
Name	Hartford Schroo	lers US Small Cap Opps SDR	
Ticker		SCURX	
Expense Ratio		0.950%	
Morningstar Category		US Fund Small Blend	
Benchmark		Russell 2000 TR USD	
Inception Date		9/28/2015	
Longest Tenured Manager		Robert Kaynor	-7.0% -7.5%
Longest Manager Tenure		4.33 Years	QTR
Fund Size		\$319,952,541	
			Annual Performance
Fund Characteristics	SCURX	+/- Category	
% Assets in Top 10 Holdings	15.78%	-7.75%	23.0%
Average Market Cap (mil)	\$3,197	-\$1,400	14.8%
P/E Ratio (TTM)	20.05	4.50	
P/B Ratio (TTM)	2.41	-0.04	
Est. Dividend Yield	1.16%	-0.08%	

	Annual Performance)				
541		SCUR	Х		Benchmark	
ars	QTR	YTD	1 Year	3 Year	5 Year	10 Year
nor	-7.0% -7.5%	-7.0% -7.5%	-5.8%			
)15						
SD			-			
end			1.0%			
0%					10.0% 9.7%	
RX				13.0% 11.7%	10.0% 0.7%	11.5% 11.0%
DR						





Hartford Schroders US Small Cap Opps SDR

SCURX

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• SCURX	-7.01%	-7.01%	1.02%	13.02%	10.01%	11.46%	Performance	1Q22	4Q21	3Q21	202
• Benchmark	-7.53%	-7.53%	-5.79%	11.74%	9.74%	11.04%	• SCURX	-7.01%	6.92%	-1.21%	2.84
+/- Benchmark	0.51%	0.51%	6.80%	1.27%	0.26%	0.42%	• Benchmark	-7.53%	2.14%	-4.36%	4.29
Peer Group Rank	58	58	47	40	38	29	+/- Benchmark	0.51%	4.78%	3.15%	-1.45
·											

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• SCURX	22.98%	8.14%	32.06%	-10.72%	14.81%	19.49%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	14.82%	19.96%	25.52%	-11.01%	14.65%	21.31%	• SCURX	13.20%	26.06%	4.86%	21.22%
+/- Benchmark	8.16%	-11.82%	6.53%	0.29%	0.16%	-1.82%	• Benchmark	12.70%	31.37%	4.93%	25.42%
Peer Group Rank	51	73	3	35	26	67	+/- Benchmark	0.50%	-5.32%	-0.07%	-4.20%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• SCURX	10.01%	12.47%	12.62%	14.27%	14.24%	11.83%	• SCURX	-32.51%	9.33%	0.72%	6.02%
• Benchmark	9.74%	12.02%	13.45%	16.47%	16.35%	13.26%	• Benchmark	-30.61%	9.94%	-2.40%	2.10%
+/- Benchmark	0.26%	0.46%	-0.83%	-2.19%	-2.11%	-1.43%	+/- Benchmark	-1.90%	-0.61%	3.12%	3.92%
Peer Group Rank	38	26	46	52	46	36					

Risk Statistics	3	Year	5`	Year	10	Year
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	2.07	0.00	1.05	0.00	1.64	0.00
Beta	0.91	1.00	0.90	1.00	0.86	1.00
Standard Deviation	22.51	23.69	19.62	21.18	16.03	18.02
Sharpe Ratio	0.63	0.56	0.53	0.50	0.72	0.64
Information Ratio	0.20	-	0.05	-	0.09	-
Treynor Ratio	13.51	11.07	9.95	8.65	12.57	10.42
Upside Capture Ratio	97.06	100.00	92.24	100.00	88.96	100.00
Downside Capture Ratio	91.53	100.00	88.41	100.00	81.28	100.00

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• SCURX	13.12%	-16.99%	4.34%	4.69%
• Benchmark	14.58%	-20.20%	3.58%	7.75%
+/- Benchmark	-1.47%	3.21%	0.76%	-3.06%
5-Year Quarterly				
Performance	1018	4017	3017	2017

Performance	1Q18	4Q17	3017	2Q17
• SCURX	-1.54%	3.93%	3.47%	2.75%
• Benchmark	-0.08%	3.34%	5.67%	2.46%
+/- Benchmark	-1.46%	0.59%	-2.20%	0.29%

Release date 04-30-2022 | Note: Portions of the analysis are based on pre-inception returns. Please read disclosure for more information.

Morningstar Kisk -Avg -Avg -Avg 2.0w Morningstar Return 3 Yr 5 Yr 10 Yr Standard Deviation 22.91 19.95 <i>16.23</i> Mean 8.57 8.35 <i>10.71</i> Sharpe Ratio 0.45 0.45 <i>0.67</i> MPT Statistics Standard Index Best Fit Index Alpha -4.92 - P-Squared 77.28 - 12-Month Yield 77.28 - 9-tential Cap Gains Exp 35.02% -	ar Return Avg -Avg ar Return Avg Avg eviation 22.91 19.95 io 0.45 0.45 s Standard Index Best Fi -4.92 1.08 77.28	ngstar Hisk -Avg -Avg ngstar Return Avg Avg ard Deviation 22.91 19.95 8.57 8.35 9 Ratio 0.45 0.45 atistics Standard Index Best Fi -4.92 1.08	ngstar Hisk -Avg -Avg ngstar Return Avg Avg ard Deviation 22.91 19.95 8.57 8.35 9 Ratio 0.45 0.45 atistics Standard Index Best Fi	ngstar Hisk -Avg -Avg ngstar Return Avg Avg ard Deviation 22.91 19.95 8.57 8.35 9 Ratio 0.45 0.45	ngstar Hisk -Avg -Avg ngstar Return Avg Avg ard Deviation 22.91 19.95 8.57 8.35 9.Ratio 0.45 0.45	ngstar Hisk -Avg -Avg ngstar Retum Avg Avg ard Deviation 22.91 19.95 8.57 8.35	-Avg Avg Avg 3 Yr 5 Yr 22 01 10 05	-Avg -Avg Avg Avg	-Avg -Avg	Avia	יז [™] 3★ 4★	3 Yr 5 Yr 585 funds 533 funds <i>35</i> 0	Risk and Return Profile	Gross Expense Ratio %	Net Expense Ratio %	12b1 Expense %	Management Fees %	Fund Expenses	Deterred Load %	Front-End Load %	Sales Charges	Fees and Expenses	www.hartfordfunds.com.	quoted herein. For performance data current to the most rec month-end inlease call 888-843-7824 or visit	Current performance may be lower or higher than return data	shares, when sold or redeemed, may be worth more or less than their original cost.	principal value of an investment will fluctuate; thus an investor's	The performance data quoted represents past performance and does not guarantee future results. The investment return and	(if applicable) Morningstar metrics.	The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three- five- and 10-year	Performance Disclosure	30-day SEC Yield	Subsidized Unsubsidized Unsubsidized	No. in Cat 613 585 533 350	at 46 46 33	+/- Cat Index 7.97 1.84 1.11 0.65	+/- Std Index -9.11 -5.28 -5.31 -2.95	-8.90 8.57 8.35 <i>10</i> .71	Std 03-31-2022 1.02 — 10.01 — 1	1 Yr 3 Yr 5 Yr 10 Yr 9 GD 9 E7 9 25	2022 -7.011	13.20 2.84 -1.21 6.92	-32.51 21.22 4.86 26.06	Performance 04-30-2022 Duarterly Returns 1st Otr 2nd Otr 3rd Otr 4th Otr To	Cap Opps SDR (USD)	Hartford Schroders US	ופופמצפ עמופ 04-30-2022 וועטנס. ו טו נוטווא טו נווה מוומוא אינ
Greati 35.02% Great	Americas	Region		Index Below B				10 Yr A	τηνη ΑΑΑ		4☆	10 Yr 350 funds		0.99		NA	0.90			Value	Equity		Total			han Cash US Stocks	or's	Ъr	, you	: :	-0.26	-4.43		2011				10.50	11.90	Incept	-13.63	22.98	÷	Total %		Small Morningstar Analyst Rating TM Overall Morningstar Rating TM Standard Index	
	Americas Greater Europe Greater Asia	Regional Exposure		Ъ	,					Credit Quality Breakdown		voj pe	W 4	žiH	HIXEd-Income Style		ller	IS PI	M 9	liel Jiel	Style Bland Growth			Bonds Other/Not Clefd	Non-US Stocks	ocks	Asset Allocation %	Portfolio Analysis 03-31-2022		1		12.45	; ;	1 2012									-	8	01-28-2022	Mornin	II B-III Cobrio
										kdown —		AVG WTO Price		Avg Eff Duration	Avg Eff Maturity				P/R Ratio TTM	P/E Ratio TTM	Portfolio							;is 03-31-2(-		34.62 8		2013 2				Ŋ						3)22	gstar Anal n70	1000110.110
	99.8 0.2 0.0	Stocks %										I Price	Avg Wtd Coupon	Juration	Maturity			Geo Avg Mkt Cap		TTM	Portfolio Statistics	00.00	100.00	0.00	1.33	5.67 93.00		122	 			8.50 -1.3/ -5.10 -2.75		2014 2015												yst Rating ¹	
																			14.6 U. 24 O		Port Rel Avg Index	00.00	100.00	0.00	1.33	5.67 93.00	Long %		- 750	1 1		/ 19.49 5 7.53		5 2016					X					3	585 US	™ Overall ★★★★	10010001010
	0.23 0.00	Hel Std Index								Bond %									0.57 0.98 0.57 0.98		Rel Jex Cat		0.00	0.00	0.00	0.00	Short %					14.81 -		2017									-	3	585 US Fund Small Blend	Mornings	
Purchas						-		1 Fin			Sector V								0					(• •	02-2022	Share Chg	Top Ho	769 7	-		-10.72 32		2018 2					-				+		ll Blend	star Rating	
Purchase Constraints Incept:	Consumer Defensive Healthcare	Defensive	Technology	Industrials	Communication Services	Sensitive	Real Estate	Financial Services	Consumer Cyclical	Basic Materials	Sector Weightings		107,548 58 070	14/,864	43,311	24,927	43,UOZ	306,566	131,861	118,308	62,980	73,440	134,214	126.456	36 060		g Share	ii.	702 671			32.06 8.14		2019 2020												J [™] Stand	
ints:	efensive				on Servici			vices	clical	als						Asbury											Holdings	28-2022	1 630	1	2 8.16			2021					¢		Ž		-	3		Standard Index	
A 05					S								First Merchants Corp	ie Inc	nc	Asbury Automotive Group Inc	במווופוונמווו הסומוווטצ וווכ	Viavi Solutions Inc	United Community Banks Inc	LiveRamp Holdings Inc	WNS (Holdings) Ltd ADR	Darling Ingredients Inc	Terminix Global Holdings Inc	Holdinas Cc	Morgan Stanley Ins	56% Turnover Ratio	: Stacke 17 Ta		621		3.06	-13.63	28.45	04-22		4k		10k	ZUK	3	40k		1			0	
3.5 A 09-28-2015	4.5 12.5	20.6	23.8	4.3	1.8	41.8	4.0	15.6	11.0	7.0	Stocks %		Orp			Group Inc	S IIIC	5	Banks Inc	Inc	i ADR	Inc	Idings Inc	Envista Holdinos Corp Ordinarv Sha	Morgan Stanley InstiLqdty TrsSecs		Total Fived-Income		No. of Funds in Cat	% Rank Cat	+/- Category Index	Lotal Return %	NAV/Price	History	Performance Quartile (within category)		4-,	I				Grov	Stocks %	Investment Style Equity		Category Index Bussell 2000 TR	
																							i	ha	SS				ls in Cat	ť	y Index	n %	2		ce Quartile 101V)		c	Standard Index	сатедоту Алетаде 25,810	8 000	Hartford Schroders US Small Can Onns SDR	\$10,000		Style		Morningstar Cat	
1.2/	0.70 0.92	0.90	0.93	1.10	1.19	0.89	1.49	1.18	0.93	3.04	Rel Std Index		1.41	1.43	1.43	1.45	1.40	1.50	1.52	1.53	1.55	1.59	1.71	1.81	3.91 2 55	þ	Net Assets														rs US Sma					ar Cat nall Blend	

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MFS Intl Diversification R6 MDIZX

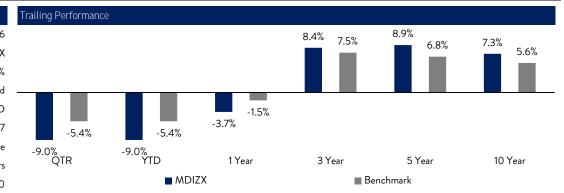
Fund Fact Sheet Data as of 03/31/2022

Growth

Product Details	
Name	MFS Intl Diversification R6
Ticker	MDIZX
Expense Ratio	0.730%
Morningstar Category	US Fund Foreign Large Blend
Benchmark	MSCI ACWI Ex USA NR USD
Inception Date	10/2/2017
Longest Tenured Manager	Camille Humphries Lee
Longest Manager Tenure	3.67 Years
Fund Size	\$34,591,015,350

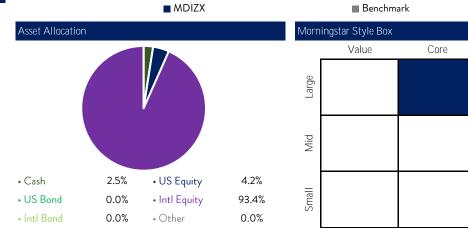
Fund Characteristics	MDIZX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$37,287	-\$13,961
P/E Ratio (TTM)	16.54	2.45
P/B Ratio (TTM)	2.13	0.34
Est. Dividend Yield	2.38%	-0.34%

Sector Allocations	MDIZX	Category	+/- Category
Materials	9.3%	8.0%	1.3%
Communication Services	6.3%	5.8%	0.5%
Consumer Discretionary	10.4%	10.9%	-0.5%
Consumer Staples	14.0%	9.1%	4.9%
Healthcare	8.5%	11.7%	-3.2%
Industrials	15.2%	14.9%	0.4%
Real Estate	1.8%	2.1%	-0.3%
Technology	13.5%	11.9%	1.6%
Energy	2.7%	4.6%	-1.9%
Financial Services	16.1%	18.2%	-2.1%
Utilities	2.3%	2.9%	-0.6%
Other	0.0%	0.0%	0.0%



Annual Performance





MFS Intl Diversificati MDIZX	ion R6										Fact Shee 03/31/202
Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• MDIZX	-8.97%	-8.97%	-3.67%	8.42%	8.93%	7.29%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-5.44%	-5.44%	-1.48%	7.51%	6.76%	5.55%	• MDIZX	-8.97%	3.24%	-2.39%	5.01%
+/- Benchmark	-3.53%	-3.53%	-2.18%	0.91%	2.17%	1.74%	• Benchmark	-5.44%	1.82%	-2.99%	5.48%
Peer Group Rank	76	76	68	32	6	10	+/- Benchmark	-3.53%	1.43%	0.60%	-0.47%
Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• MDIZX	7.78%	15.43%	26.09%	-10.92%	30.25%	2.47%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	7.82%	10.65%	21.51%	-14.20%	27.19%	4.50%	• MDIZX	1.84%	13.65%	7.97%	17.21%
+/- Benchmark	-0.05%	4.78%	4.58%	3.27%	3.05%	-2.03%	 Benchmark 	3.49%	17.01%	6.25%	16.12%
Peer Group Rank	71	21	20	10	10	30	+/- Benchmark	-1.65%	-3.37%	1.72%	1.09%
	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• MDIZX	8.93%	12.72%	10.94%	12.79%	11.94%	11.59%	• MDIZX	-19.74%	9.37%	-1.15%	4.11%
• Benchmark	6.76%	9.61%	8.94%	11.08%	9.76%	8.93%	• Benchmark	-23.36%	8.92%	-1.80%	2.98%
+/- Benchmark	2.17%	3.11%	1.99%	1.71%	2.18%	2.66%	+/- Benchmark	3.61%	0.45%	0.65%	1.13%
Peer Group Rank	6	6	10	9	6	3					
							5-Year Quarterly				
Risk Statistics	3`	Year	5	Year	10	Year	Performance	1Q19	4Q18	3Q18	2Q18
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	• MDIZX	12.02%	-11.72%	1.31%	-0.25%
Alpha	1.45	0.00	2.53	0.00	2.16	0.00	 Benchmark 	10.31%	-11.46%	0.71%	-2.61%
Beta	0.89	1.00	0.90	1.00	0.88	1.00	+/- Benchmark	1.71%	-0.26%	0.61%	2.36%
Standard Deviation	15.43	16.88	13.78	14.92	12.63	13.90					
Sharpe Ratio	0.56	0.47	0.61	0.44	0.57	0.41	5-Year Quarterly				
Information Ratio	0.25	-	0.60	-	0.50	-	Performance	1Q18	4Q17	3Q17	2Q17
Treynor Ratio	8.66	6.83	8.73	5.66	7.57	4.93	• MDIZX	-0.15%	5.82%	4.77%	8.78%
Upside Capture Ratio	95.96	100.00	98.38	100.00	94.34	100.00	 Benchmark 	-1.18%	5.00%	6.16%	5.78%
Downside Capture Ratio	90.26	100.00	85.91	100.00	82.55	100.00	+/- Benchmark	1.03%	0.82%	-1.39%	2.99%

Release date 04-30-2022 | Note: Portions of the analysis are based on pre-inception returns. Please read disclosure for more information.

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Instance may be lower or higher than return data hases calloop 225-2006 or visit Non-US Stocks 93.38 93	rincipal value of an investme hares, when sold or redeeme heir original cost.	ent will fluctuate; thus an investo ed, may be worth more or less the		scation %							99 Total St % Turnover	ocks , O Total Fi Ratio	ixed-Income,	Net Assets %
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Industry Industriats First Industriats ar Return $4Ag$ Arg Low Credit Quality Breakdown Bond % Industriats ar Return $4Ag$ $High$ $High$ $High$ AA	iisk and Return Profile	3 Yr 5 Yr			Avg Wtd C Avg Wtd Pi	oupon ice				unication /	Services		31.1 6.3 2.7	1.03 0.94 0.50
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s Standard Index Best Fit Index Below B	Aean harpe Ratio	6.75 0.46								S			2.3	0.74
0.90 Regional Exposure Stocks % Rel Std Index 96.06 Americas 10.8 0.92 Americas 10.8 0.92 Grieater Europe 49.7 1.13 MFS Base Currency: USD Purchase Constraints: Multiple Ticker: USDSZ7435441 Incept.	PT Statistics Inha													
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3.7 Years ISIN: US5527435441 Type:	er: ns	AFS Aultiple	Base Cu Ticker:	rency:		ADIZX			Purchase (Incept:	Constraint		A 10-02	2-2017	
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Moderate Allocation Portfolio

Lifestyle Portfolios are multi-asset type investment options that are intended to be managed in accordance with a plan participant's retirement time horizon, long-term return expectations and overall tolerance for risk of principal loss. Since the asset allocation decision is the most important factor in determining investment returns over time, these types of funds provide three "packaged," diversified investment choices for those seeking assistance in making the asset allocation decision. Lifestyle Portfolios are constructed to provide different long-term investment return and risk characteristics that are determined by their underlying sub-funds. The sub-funds are actively managed U.S. Stock, International Stock and U.S. Bond Funds that are also available as "stand-alone" investment funds.

Asset Class: Asset Allocation Category: Lifestyle

FUND FACTS

Inception Date: October 1, 2004

Investment advisory fee for period ended December 31, 2021: **0.07%**

12b-1 fee: 0.00%

Other expenses: 0.11%

Total fund annual expenses without waivers or reductions for period ended December 31, 2021: **0.18%**

Total waivers, recoupments, and reductions: -0.02%

Net fund annual expenses after waivers or reductions for period ended December 31, 2021: 0.16%

Turnover rate: 14%

If offered through a retirement program, additional fees and expenses may be charged under that program.

Important Information

Category is interpreted by Voya[®] using Fund Company and/or Morningstar category information.

will never fall below the guaranteed

Investment advisory fee reflects a weighted blend of fees charged by the underlying investment options within the Lifestyle Portfolio, based upon the percentage allocations designated by San Bernardino and detailed within the Strategy section. This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission. It is only available to participants in the San Bernardino qualified retirement program. Only eligible participants in the plan may invest in the Portfolio. You can obtain copies of free prospectuses for the underlying

prospectuses for the underlying funds which contain additional information on the charges and expenses for the funds at any time by calling your local Voya representative. Other fees and expenses may be charged under your retirement program. More

information is included in the enrollment material.

Investment Objective

equity markets. investing at least half of their portfolio in fluctuations that are characteristic of comfortable with the higher short-term five, but less than ten years, or who are able to remain invested for more than most suitable for participants who are as the potential risk it assumes its potential for investment return as well of the three Lifestyle Funds in terms of income securities. It falls in the middle forty percent (40%) are allocated to fixed fund assets are allocated to equities and income. Sixty percent (60%) of the total combination of capital growth and provide long-term total return through a Moderate Allocation Portfolio is to The investment objective of the It is

Strategy

The strategy for the Moderate Allocation Portfolio is to invest in a combination of active and passive investments in the following proportions: ---20% in the San Bernardino Stable Value Option where stability of principal is the primary objective. StabilizerSM guarantees a minimum rate of interest for the life of the contract, and may credit a higher interest rate from time to time. The current rate is subject to change, but

83

minimum.
20% in the Sterling Capital Total Return Bond Fund - Class R6 Shares which seeks a high level of current income and a competitive total return.
26% in the Fidelity® 500 Index Fund which seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States.
6% in the Fidelity® Mid Cap Index Fund which seeks to provide investment results that correspond to the total return of stocks of mid-capitalization

United States companies. --- 4% in the Fidelity® Small Cap Index Fund which seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies

--- 24% in the Fidelity® Total

International Index Fund which seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets.

> Each sub-fund description contains more detailed information regarding the subfunds' Investment Advisers, Portfolio Managers, Investment Objectives, Strategies and Principal Risks, and must accompany this Lifestyle Portfolio

Principal Risks

description.

All equity (both U.S. and International) and fixed income investments exhibit certain risk characteristics that include the potential for loss of principal value. Generally, the probability of loss of principal is greater with investment funds that also provide the greatest potential for investment return. International stocks do carry additional risks that relate to currency and political uncertainty. The risks of Lifestyle Portfolios are based on the proportionate risk characteristics of the underlying subfunds described above.



San Bernardino Stable Value Option

StabilizerSM is the name for a series of stable value separate accounts marketed to 401, 457 and 403(b) plans. Stabilizer is available through a group annuity contract issued by Voya Retirement Insurance and Annuity Company ("VRIAC"), a member of the Voya® family of companies.

Important Information

One Orange Way Company www.voyaretirementplans.com Windsor, CT 06095-4774 Voya Retirement Insurance and Annuity

What is the stable value option?

defined contribution plan seeks to preserve participant account balances and to return steady growth over time without daily fluctuations. The stable value investment option of your

What is Stabilizer?

are "insulated" from claims arising out of any other business conducted by VRIAC and can be managed by Voya Investment Management Co. LLC. The assets held in the separate account a leading provider of stable value products and services and a member of the Voya® family of supported by its full faith and credit. VRIAC is guarantees provided by the contract are based on the claims-paying ability of VRIAC and are provided by VRIAC. used only for the benefit of plan participants. companies. the ordinary course of the plan's operation. availability of participant account balances in conditions, the contract generally guarantees the separate account group annuity contract It is an insurance company participating The separate account assets are Subject to certain The

What does it invest in?

maintain a high overall credit quality and consists of various publicly traded fixed-income instruments diversified separate account portfolio seeks to portfolio of fixed income assets. This The separate account invests in a diversified

Potential Risks

option. plan. plan termination are not always covered by Stabilizer's guarantees and may be restricted or layoffs, employer bankruptcy or full or partial occur, but they can happen. It's important for investors to be aware of these potential risks. participants to lose money even in a stable value by any other government agency or by your Federal Deposit Insurance Corporation (FDIC), value account balance is not guaranteed by the subject to market value adjustment. Your stable events, such as withdrawals following mass Withdrawals resulting from employer-initiated Under some scenarios it is possible for Those situations are unlikely and rarely

What is the objective?

this investment option. While the contract is active, StabilizerSM guarantees a minimum rate of interest and may credit a higher interest rate from period to period. The credited interest rate is below the guaranteed minimum. Once the rate is credited, the interest becomes part of the interest. principal and may increase through compound subject to change, up or down but will never fall Stability of principal is the primary objective of

Participant balances are credited interest daily. How is the rate of interest stated?

balances for the specified period. all new contributions and existing account This rate is net of all expenses and will apply to

annually rate periods are quarterly, semi-annually or upcoming crediting rate period. The crediting The crediting rate is announced in advance of the

check your Voya quarterly participant statement. For information on your current rate, please

How does it benefit me?

investment options that many participants like of interest is another feature of stable value stability an attractive feature. An announced rate market value. Many participants find this help insulate against the daily fluctuations in The stable value investment option is intended to

transfers from my plan's stable value contributions, withdrawals, or Are there any limitations on

disability, unforeseen hardship, separation from service, or attainment of age 65 (consult your own plan for limitations), however sometimes option? wash" provision. be subject to an industry standard 90 day "equity objectives (referred to as competing funds) may option and funds with similar investmen Participant transfers between the stable value there are restrictions on participant transfers. withdrawals as a result of retirement, death, Voya generally does not limit contributions or

What are the fees?

Total Annual fees are 0.34%.

the 1940 Act and has not been registered with the Securities and Exchange Commission. This portfolio is not a registered investment under

Asset Class: Stability of Principal

12/31/2021) Top Ten Credit Exposures (as of

AT&T Inc	Royal Bank of Canada	Wells Fargo & Co	Verizon Communications Inc	Abbvie Inc	HSBC Holdings Plc	Goldman Sachs Group Inc/The	Morgan Stanley	Bank of America Corp	JPMorgan Chase & Co	
0.33	0.35	0.37	0.39	0.42	0.56	0.59	0.81	1.29	1.31	

Ę 5 5 3 5

ector Holdings (as of 12/31/2021)	Ĵ
gency Mortgages	25.2
set Backed Securities	2.5
ommercial Mortgage Backed Securities	6.0
nerging Markets	0.0
overnment Related	0.1
Y Corporates	0.0
Corporates	27.7
on-Agency RMBS and SF CRT	0.1
her	0.0
S Treasury & Cash	38.5

Portf Stat 7 12/21 2001

Average Life (years)	Yield to Maturity	Portfolio Duration (years)	Staustical Data (as of 12/31/2021)
4.481	1.59%	4.37	Ĵ

13.1627-421 (01/22)

VOVA

Sterling Capital Total Return Bond R6 STRDX

Average Credit Quality

Average Coupon

Fund Fact Sheet
Data as of 03/31/2022

2016

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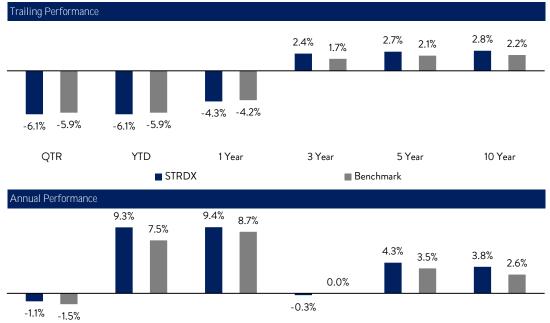
Product Details			Т					
Name	Sterl	ng Capital Total Return Bond R6						
Ticker		STRDX						
Expense Ratio		0.350%	_					
Morningstar Category	ι	JS Fund Intermediate Core Bond						
Benchmark	E	Bloomberg US Agg Bond TR USD						
Inception Date		2/1/2018						
Longest Tenured Manager	Mark M. Montgomery							
Longest Manager Tenure		14.33 Years						
Fund Size		\$1,236,390,739						
			A					
Fund Characteristics	STRDX	+/- Category						
% Assets in Top 10 Holdings	14.52%	-34.07%						
Average Eff Duration	6.10	-0.30						
Average Eff Maturity	8.67	0.27						

А

2.91%

A (Cat Avg.)

0.39%



Sector Allocations	STRDX	Category	+/- Category	2021		2020	2019	2	2018	2017
Government	6.9%	30.1%	-23.2%							ark
Municipal	3.6%	0.9%	2.7%	Asset Allocation	ı			Morn	ingstar Style Box	
Bank Loan	0.0%	0.1%	-0.1%						Low IR Sens	Mod IR Sens
Convertible	1.6%	1.2%	0.4%					Qual		
Corporate Bond	31.6%	25.1%	6.5%					h Qi		
Preferred Stock	0.0%	0.0%	0.0%			V		High		
Agency MBS	20.1%	26.3%	-6.2%					lal		
Non-Agency RMBS	0.1%	0.2%	-0.1%					Med Qual		
Commercial MBS	17.4%	1.2%	16.2%					Me		
Asset-Backed	17.1%	5.5%	11.6%	• Cash	1.6%	• US Equity	0.0%	lal		
Cash & Equivalents	1.6%	7.6%	-5.9%	• US Bond	92.1%	 Intl Equity 	0.0%	Low Qual		
Other	0.0%	1.9%	-1.9%	• Intl Bond	4.4%	• Other	0.0%	Lov		

Sterling Capital Total Return Bond R6 STRDX

Fund Fact Sheet Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• STRDX	-6.15%	-6.15%	-4.34%	2.44%	2.72%	2.84%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-5.93%	-5.93%	-4.15%	1.69%	2.14%	2.24%	• STRDX	-6.15%	-0.26%	0.04%	2.16%
+/- Benchmark	-0.21%	-0.21%	-0.18%	0.75%	0.57%	0.60%	• Benchmark	-5.93%	0.01%	0.05%	1.83%
Peer Group Rank	69	69	48	14	9	10	+/- Benchmark	-0.21%	-0.27%	-0.02%	0.33%

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• STRDX	-1.12%	9.35%	9.37%	-0.27%	4.33%	3.75%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	-1.54%	7.51%	8.72%	0.01%	3.54%	2.65%	• STRDX	-3.00%	1.67%	1.59%	5.10%
+/- Benchmark	0.42%	1.84%	0.65%	-0.28%	0.79%	1.10%	• Benchmark	-3.37%	0.67%	0.62%	2.90%
Peer Group Rank	27	17	18	42	11	13	+/- Benchmark	0.37%	1.00%	0.97%	2.21%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• STRDX	2.72%	4.23%	3.75%	3.95%	4.05%	5.24%	• STRDX	0.73%	0.14%	2.19%	3.53%
• Benchmark	2.14%	3.57%	2.94%	3.03%	3.10%	4.44%	• Benchmark	3.15%	0.18%	2.27%	3.08%
+/- Benchmark	0.57%	0.66%	0.80%	0.93%	0.94%	0.81%	+/- Benchmark	-2.42%	-0.04%	-0.08%	0.45%
Peer Group Rank	9	9	7	7	8	8					

Risk Statistics	3 \	Year	5 \	Year	10	Year
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	0.69	0.00	0.54	0.00	0.61	0.00
Beta	1.07	1.00	1.03	1.00	0.99	1.00
Standard Deviation	4.61	4.03	3.90	3.57	3.38	3.23
Sharpe Ratio	0.40	0.27	0.43	0.31	0.67	0.52
nformation Ratio	0.43	-	0.41	-	0.54	-
Treynor Ratio	1.65	1.01	1.58	1.04	2.25	1.62
Jpside Capture Ratio	121.76	100.00	112.47	100.00	109.21	100.00
Downside Capture Ratio	113.24	100.00	104.41	100.00	97.24	100.00

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• STRDX	3.23%	1.06%	0.24%	-0.15%
• Benchmark	2.94%	1.64%	0.02%	-0.16%
+/- Benchmark	0.29%	-0.57%	0.22%	0.00%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• STRDX	-1.40%	0.64%	1.02%	1.62%
• Benchmark	-1.46%	0.39%	0.85%	1.45%
+/- Benchmark	0.06%	0.25%	0.17%	0.18%

Release date 04-30-2022 | Note: Portions of the analysis are based on pre-inception returns. Please read disclosure for more information.

Operations St Family: St Manager: M Tenure: 14 Objective: 64	12-Month Yield Potential Cap Gains Exp	R-Squared	Beta	MPT Statistics Alpha		Mean Charpo Batio	Standard Deviation		Morningstar Hisk Morningstar Return	Morningstar Rating TM		Rick and Return Profile	Net Expense Ratio % Gross Exnense Ratio %	12b1 Expense %	Management Fees %		Front-End Load %	Sales Charges	Fees and Expenses	month-end, please call 800-228-1872 or visit	Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent	their original cost.	ddes not guarantee ruttre resurts. The investment return and principal value of an investment will fluctuate; thus an investor's shares when sold or redeemed may be worth more or less than	The performance data quoted represents past performance and	• environment Devices The Overall Morningstar Rating is based on risk-adjusted returns derived from a weighted average of the three-, five-, and 10-year (if and/cable) Morningstar metrics	Performance Disclosure	30-day SEC Yield 03-31-22 1. Contractual waiver; Expires 01-31-2022	7-day Yield	No. in Cat 433	at			Std 03-31-2022 -4.34		2022 -6.15	2020 0.73 -3 NN	rly Returns	Bond R6 (U
Sterling Capital Funds Multiple 14.3 Years		88.01	1.03	Standard Index 0.77	U.12 <i>U.20</i>				+Avg <i>+Avg</i> Hiah <i>Hiah</i>	000	3 Yr 5 Yr 388 funde <i>356 fund</i> e								n.	28-1872 or visit	ower or higher than rev ce data current to the m	a, may be wordt more	uits. The investment re ant will fluctuate; thus a ad may be worth more	represents past perfor	ig is based on risk-adju age of the three-, five-, atrics.		2 2.36 ¹ 1 <i>-31-2022</i>	Subs		5	0.74 <i>0.63 (</i>	1.83		5 Yr	c	5.10 1.59 1 2.16 0.04 -1	3rd Qtr	(USD)
	2.60% 2.91%			Best Fit Index	U U.31				'g Avg th Hiah		Yr 10 Yr 1e 262 funde	-	0.35	0.00	0.25	Ī	NA				turn data nost recent	01 1000 01011	an investor's or less than	mance and	sted returns, and 10-year		2.28	Unsubsidized	262	8	0.65 —	2.39 1.84		10 Yr Incept		1.67 9.35 -0.26 -1.12	7	
Base Currency: Ticker: ISIN:	Greater Europe Greater Asia	Americas	Regional Exposure	NR	Below B	B	BBB	A	AAA AA	Credit Quality B				Fixed-Income Style				Value Blend Growth	Equity Style	Total	Bonas Other/Not Clsfd	Non-US Stocks	Cash US Stocks	Portfolio Analys Asset Allocation %		-1.11 1.33		— — — 6.73 6.14	2011 2012								94 97	_
-	Ð		ure							Credit Quality Breakdown 03-31-2022		Avg Wtd Price	Avg Eff Duration	tyle Avg Eff Maturity		Beo Avg Mkt Cap	P/C Ratio TTM	T _ P/E Ratio TTM	Portfolio		fd	S		Portfolio Analysis U3-31-2022 Asset Allocation %		1.00	1.05	-0.97	2013								96	-2022
USD STRDX US85918D6242			Stocks %							1-2022		Price	Duration	Maturity		Mkt Cap	0 TTM		Portfolio Statistics					Net %		0.03 -0.01		5.99 0.54	2014 2015								97 97]
242	1 1	1	Rel Std Index	0.00	0.02	0.00	18.85 0 05	14.48	55.79 10.81	Bond %	9	97.95	6.10	8.6					Rel		97.43 U.UU 1.87 0.00		1.64 0.94 0.00 0.00	Long % Short %		1.10 0.79			2016 2017								95 97 97	388 US Fund Intermediate Core Bond
Purchase Cor Incept: Type:	HealthcaUtilities		t il	D ¢	•	III \$	E	4	Ð	ج		1	0)]) (ا 10 1		at	Rel			• ⊕			4	- <i>u.2a</i> u	-0.28	10.22 1 -0.27	2018 20								98	termediate
Purchase Constraints: Incept: Type:	Healthcare Utilities	Consumer Defensive	Defensive	Industrials Technology	rgy	Communication Services	Keal Estate	Financial Services	Consumer Cyclical	Cyclical Basic Materials			12 mil V		1	14 mil H		16 mil (55 mil l	Amount	Share	430 415	_		9.37 9.35	2019 2020								96	
		nsive				Services		es	cal			- ederal Home Loa	-ederal National MELLS FARGO CI	Capital One Mult	- ederal Home Loa	Fnma Pass-Thru T Federal National	HERTZ VEHICLE F	onemain direc		ONEMAIN FINAN	Jnited States Tre	Jnited States Tre Federated Herme	0 Total Stocks , 410 T 49% Turnover Ratio	foldings :	423 446	0.42 U.13		10.87 9.77 -1.12 -9.38	2021 04-22)				97 97	
A 02-01-2018 MF ¢1 226 20 mil			I									Federal Home Loan Mortgage Corpora	rederai National Wortgage Associat WELLS FARGO COMMERCIAL MORTGAGE TR	Capital One Multi Asset Execution	Federal Home Loan Mortgage Corpora	Fnma Pass-Inru I 3.5% Federal National Mortgage Associat	FINANCING III LLC 1.	ONEMAIN DIRECT AUTO RECEIVABLES TR	FURD CREDIT AUTO VOVINER TRUST LUG%	ONEMAIN FINANCIAL ISSUANCE TRUST 1	United States Treasury Bonds 1.375%	United States Treasury Bonds 2.5% Federated Hermes Treasury Ohl IS	Total Fixed-Income,		No. of Funds in Cat	% Pank Cat	+/- Standard Index	NAV/Price Total Return %	History	Performance Quartile (within category)	4	10k	20k — Category Average 12,947		-60k Sterling Capital Total Return	^	Investment Style Fixed-Income Bond %	TRUS
		1			I				I		Rel Std Index		0.82 R	0.87	0.89	1.06 0.92	1.07	1.19	1.38	1.42	1.46	3.98 1.64	2 %	Net Assets											tal Return			

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Vanguard Target Retirement 2020 Fund VTWNX

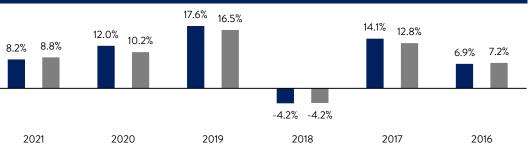
Fund Fact Sheet Data as of 03/31/2022

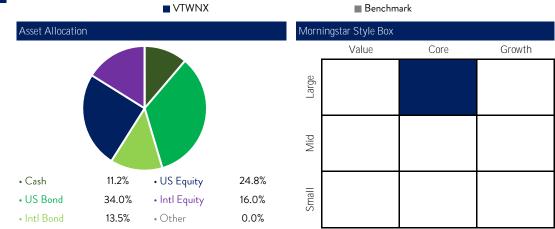
Product Details	
Name	Vanguard Target Retirement 2020 Fund
Ticker	VTWNX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2020
Benchmark	S&P Target Date 2020 TR USD
Inception Date	6/7/2006
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	9.25 Years
Fund Size	\$49,857,715,360

Fund Characteristics	VTWNX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$69,782	-\$4,374
P/E Ratio (TTM)	16.91	-0.85
P/B Ratio (TTM)	2.50	-0.17
Est. Dividend Yield	2.03%	0.06%

Sector Allocations	VTWNX	Category	+/- Category	
Materials	5.0%	4.8%	0.2%	
Communication Services	7.9%	7.7%	0.2%	,
Consumer Discretionary	11.4%	11.3%	0.1%	
Consumer Staples	6.7%	6.2%	0.5%	
Healthcare	11.7%	11.9%	-0.3%	
Industrials	10.6%	10.5%	0.2%	
Real Estate	3.7%	5.6%	-2.0%	
Technology	20.3%	19.7%	0.6%	
Energy	4.2%	4.0%	0.2%	
Financial Services	15.8%	15.5%	0.3%	
Utilities	2.7%	2.7%	0.1%	
Other	0.0%	0.0%	0.0%	







2021

Vanguard Target Retirement 2020 Fund

VTWNX

QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
-5.06%	-5.06%	1.39%	7.87%	7.27%	7.31%	Performance	1Q22	4Q21	3Q21	2Q21
-4.72%	-4.72%	2.14%	7.40%	6.78%	6.80%	• VTWNX	-5.06%	2.91%	-0.41%	4.205
-0.35%	-0.35%	-0.75%	0.47%	0.49%	0.50%	• Benchmark	-4.72%	3.42%	-0.24%	3.90%
40	40	43	43	29	21	+/- Benchmark	-0.35%	-0.51%	-0.18%	0.303
	-5.06% -4.72% -0.35%	-5.06% -5.06% -4.72% -4.72% -0.35% -0.35%	-5.06%-5.06%1.39%-4.72%-4.72%2.14%-0.35%-0.35%-0.75%	-5.06%-5.06%1.39%7.87%-4.72%-4.72%2.14%7.40%-0.35%-0.35%-0.75%0.47%	-5.06%-5.06%1.39%7.87%7.27%-4.72%-4.72%2.14%7.40%6.78%-0.35%-0.35%-0.75%0.47%0.49%	-5.06%-5.06%1.39%7.87%7.27%7.31%-4.72%-4.72%2.14%7.40%6.78%6.80%-0.35%-0.35%-0.75%0.47%0.49%0.50%	-5.06% -5.06% 1.39% 7.87% 7.27% 7.31% Performance -4.72% -4.72% 2.14% 7.40% 6.78% 6.80% •VTWNX -0.35% -0.35% -0.75% 0.47% 0.49% 0.50% •Benchmark	-5.06% -5.06% 1.39% 7.87% 7.27% 7.31% Performance 1Q22 -4.72% -4.72% 2.14% 7.40% 6.78% 6.80% •VTWNX -5.06% -0.35% -0.35% -0.75% 0.47% 0.49% 0.50% •Benchmark -4.72%	-5.06% -5.06% 1.39% 7.87% 7.27% 7.31% Performance 1O22 4O21 -4.72% -4.72% 2.14% 7.40% 6.78% 6.80% •VTWNX -5.06% 2.91% -0.35% -0.35% -0.75% 0.47% 0.49% 0.50% •Benchmark -4.72% 3.42%	-5.06% -5.06% 1.39% 7.87% 7.27% 7.31% Performance 1Q22 4Q21 3Q21 -4.72% -4.72% 2.14% 7.40% 6.78% 6.80% •VTWNX -5.06% 2.91% -0.41% -0.35% -0.35% -0.75% 0.47% 0.49% 0.50% •Benchmark -4.72% 3.42% -0.24%

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VTWNX	8.17%	12.04%	17.63%	-4.24%	14.08%	6.95%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	8.76%	10.24%	16.52%	-4.16%	12.80%	7.22%	• VTWNX	1.28%	7.86%	4.48%	11.40%
+/- Benchmark	-0.60%	1.80%	1.11%	-0.08%	1.28%	-0.27%	• Benchmark	1.46%	7.37%	3.74%	10.65%
Peer Group Rank	64	40	32	48	20	29	+/- Benchmark	-0.18%	0.49%	0.74%	0.76%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VTWNX	7.27%	9.26%	8.60%	9.39%	8.92%	9.02%	• VTWNX	-10.76%	4.46%	1.19%	3.21%
• Benchmark	6.78%	8.60%	7.98%	8.63%	8.22%	8.29%	 Benchmark 	-10.55%	4.19%	1.17%	2.88%
+/- Benchmark	0.49%	0.67%	0.62%	0.76%	0.70%	0.73%	+/- Benchmark	-0.21%	0.27%	0.02%	0.33%
Peer Group Rank	29	28	27	28	28	21					

Risk Statistics	3	3 Year		Year	10 Year	
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	0.25	0.00	0.31	0.00	0.35	0.00
Beta	1.03	1.00	1.03	1.00	1.02	1.00
Standard Deviation	9.18	8.87	8.12	7.86	7.32	7.14
Sharpe Ratio	0.80	0.77	0.77	0.73	0.92	0.87
Information Ratio	0.55	-	0.66	-	0.77	-
Treynor Ratio	6.98	6.73	5.99	5.68	6.54	6.18
Upside Capture Ratio	104.18	100.00	104.30	100.00	103.82	100.00
Downside Capture Ratio	102.44	100.00	101.77	100.00	100.40	100.00

Performance	1Q19	4Q18	3Q18	2Q18
• VTWNX	7.82%	-6.50%	2.36%	0.61%
• Benchmark	7.45%	-6.49%	2.33%	1.09%
+/- Benchmark	0.38%	-0.01%	0.02%	-0.48%

Performance	1Q18	4Q17	3Q17	2Q17
• VTWNX	-0.54%	3.36%	3.14%	2.79%
• Benchmark	-0.92%	3.20%	2.81%	2.55%
+/- Benchmark	0.38%	0.16%	0.33%	0.24%

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Operations Va Family: Va Manager: Mu Tenure: 9.3 Objective: As	Risk and Return Profile Morningstar Rating TM Morningstar Risk Morningstar Return Standard Deviation Mean Sharpe Ratio MPT Statistics Alpha Beta R-Squared 12-Month Yield Potential Cap Gains Exp	The performance data quoted represents past performance and does not quarantee liture results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-862-7447 or visit www.vanguard.com Fees and Expenses Sales Charges Front-End Load % Deferred Load % Management Fees % Management Fees % Net Expense Ratio % Oross Expense Ratio % 0.08	Vanguard Target Retire Performance 04-30-2022 Duarterly Returns 1st Otr and Otr and Otr and Otr Ath Otr Total 9 Duarterly Returns 1st Otr Znd Otr and Otr Ath Otr Total 9 Tailing Returns 1 Yr System 37.5 5.97 5.35 5.91 6.77 6.02 Total Return 5.97 5.35 5.91 6.77 6.00
Vanguard Multiple 9.3 Years Asset Allocation	3 Yr 5 Yr 144 funds 3★ 3★ Avg Avg 9.74 8.51 0.52 0.59 Standard Index 98.55 98.55	represents past performanc nt Wil fluctuate; thus an in d, may be worth more or le- e data current to the most r 2-7447 or visit www.vangu	arget USD) 2nd Or 3rd Or 11.40 4.48 4.20 -0.4" -0.69 -0.55 -0.12 -0.00 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.9" 5.35 5.2" 5.35 5.2" 5.35 5.2" 5.35 5.2" 5.35 5.2" 5.35 5.2" 5.35 5.2" 5.35 5.2" 5.35 5.2" 5.35
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Base Currency: Ticker: ISIN: Minimum Initial Purchase:	S S S S S S S S S S S S S S S S S S S	ation %	Morningstar Ana Signa Constant Signa Constan
USD VTWNX US92202E8057 \$1,000	Avg Eff Duration Avg Wtd Coupon Avg Wtd Price Iown 02-28-2022 Stocks % 64.7 17.1 18.1	s 03-31-2022 Net % Long % 3.00 12.22 27.12 27.12 17.51 17.51 51.93 51.94 0.44 0.44 100.00 109.23 Portfolio Statistics Port 100.00 109.23 POC Ratio TTM 16.9 1 P/C Ratio TTM 12.8 1 Geo Avg Mkt Cap 69782 1 Smil	Morningstar Analyst Rating TM Overall Morningstar Rating TM Standard Index X * * * 2020Morningstar Rating TM Standard Index 2020 \square \square Morningstar Mo 2020 \square \square \square \square \square Morningstar Mo 2020 \square \square \square Morningstar Mo 2020 \square \square \square Morningstar Mo 2020 \square \square \square \square \square \square \square \square \square \square \square \square \square \square \square \square \square \square \square <th< td=""></th<>
	6.41 1.88 Bond % 63.86 8.27 14.13 13.12 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	% Short % 222 9.22 112 0.00 51 0.00 94 0.01 44 0.00 23 9.23 1.03 0.95 1.03 0.94 1.51 0.94 1.51 0.94	Overall Morningstar Rat **** 1144 US Fund Target-Date 2020
Purchase Constraints: Incept: Type: Total Assets:	 ■ Communication Services ▲ Energy ▲ Industrials ▲ Defensive ▲ Consumer Defensive ▲ Healthcare ♥ Utilities 	Share Chg Share Hot since 4 02-2022 Amount 106 02-2022 1,450 mil Var 9 9 464 mil Var 9 464 mil Var 238 mil Var 238 mil Var 9 Cyclical 8 Basic Materials 9 Consumer Cyclical 9 Financial Services 9 Real Estate 9 Sensitive	Ir Rating TM Standa UDate Tigt Risi T 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 7 4.8 50 60 32.53 34.29 52 17.83 17.84 50 2.33 17.84
its:	ensive	Holdings : 10,679 Total Stocks , 18,417 Total Fixed- 5% Turnover Ratio Vanguard Total Bond Market II Ib Vanguard Total Stock Mkt Idx In: Vanguard Total Intl Stock Index I Vanguard Shrt-Term Infl-Prot Se Stocks % Stocks % 11,4 ices 35,5 ices 3,7 ices 43,4 43,4	
— 06-07-2006 MF \$49,857.72 mil	7.9 4.2 20.3 6.7 11.7 2.7	Holdings : 10 Gr9 Total Stocks , 18,417 Total Fixed-Income, 5% Tunnover Ratio Vanguard Total Bond Market II Idx Vanguard Total Intl Stock Index Inv Vanguard Total Intl Stock Index Inv Vanguard Shrt-Term Infl-Prot Sec I Stocks % 35.9 5.0 ical 11.4 298 3.7 43.0	y Index Istar Mod 2020 Investment Fixed-Inco Bond % Growth of 2020 2020 2020 2020 2020 2020 2020 20
	1.31 0.94 1.22 0.95 0.98 0.98 0.82	Net Assets % 30.05 27.37 17.85 13.37 10.03 Rel Std Index 0.99 1.16 0.99 0.49	Morningstar Cat US Fund Target-Date 2020 Style me \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10

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Vanguard Target Retirement 2025 Fund VTTVX

Fund Fact Sheet Data as of 03/31/2022

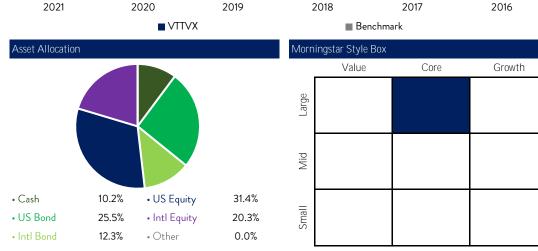
Product Details	
Name	Vanguard Target Retirement 2025 Fund
Ticker	VTTVX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2025
Benchmark	S&P Target Date 2025 TR USD
Inception Date	10/27/2003
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	9.25 Years
Fund Size	\$85,841,637,734

Fund Characteristics	VTTVX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$69,756	-\$7,186
P/E Ratio (TTM)	16.91	-0.90
P/B Ratio (TTM)	2.50	-0.19
Est. Dividend Yield	2.03%	0.07%

Sector Allocations	VTTVX	Category	+/- Category
Materials	5.0%	4.6%	0.4%
Communication Services	7.9%	7.7%	0.2%
Consumer Discretionary	11.4%	11.3%	0.1%
Consumer Staples	6.7%	6.3%	0.4%
Healthcare	11.7%	12.1%	-0.5%
Industrials	10.6%	10.5%	0.2%
Real Estate	3.7%	5.5%	-1.8%
Technology	20.3%	20.0%	0.3%
Energy	4.2%	3.9%	0.3%
Financial Services	15.8%	15.3%	0.5%
Utilities	2.7%	2.8%	-0.1%
Other	0.0%	0.0%	0.0%







Vanguard Target Retirement 2025 Fund

VTTVX

Fund Fact Sheet
Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VTTVX	-5.51%	-5.51%	1.86%	8.92%	8.14%	8.04%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-4.83%	-4.83%	2.88%	8.56%	7.71%	7.56%	• VTTVX	-5.51%	3.55%	-0.65%	4.79%
+/- Benchmark	-0.68%	-0.68%	-1.01%	0.36%	0.43%	0.47%	• Benchmark	-4.83%	3.85%	-0.33%	4.43%
Peer Group Rank	47	47	37	34	26	17	+/- Benchmark	-0.68%	-0.30%	-0.32%	0.355

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VTTVX	9.80%	13.30%	19.63%	-5.15%	15.94%	7.48%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	10.67%	11.22%	18.38%	-5.02%	14.55%	7.82%	• VTTVX	1.86%	9.33%	5.17%	13.20%
+/- Benchmark	-0.87%	2.08%	1.25%	-0.13%	1.39%	-0.34%	• Benchmark	2.38%	9.01%	4.39%	12.25%
Peer Group Rank	48	33	21	47	22	22	+/- Benchmark	-0.52%	0.32%	0.77%	0.96%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VTTVX	8.14%	10.35%	9.61%	10.56%	9.95%	9.88%	• VTTVX	-12.95%	5.22%	1.10%	3.35%
• Benchmark	7.71%	9.65%	9.01%	9.76%	9.24%	9.08%	 Benchmark 	-12.93%	4.97%	1.04%	2.99%
+/- Benchmark	0.43%	0.70%	0.60%	0.80%	0.71%	0.80%	+/- Benchmark	-0.02%	0.25%	0.06%	0.36%
Peer Group Rank	26	24	24	23	23	19					

							5-
Risk Statistics	3	3 Year		Year	10	Year	Pe
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	• \
Alpha	0.09	0.00	0.22	0.00	0.30	0.00	• 8
Beta	1.03	1.00	1.03	1.00	1.02	1.00	+/
Standard Deviation	10.84	10.44	9.56	9.24	8.46	8.23	
Sharpe Ratio	0.78	0.77	0.75	0.73	0.88	0.85	5-
Information Ratio	0.40	-	0.54	-	0.66	-	Pe
Treynor Ratio	7.97	7.89	6.83	6.61	7.25	6.94	• \
Upside Capture Ratio	103.37	100.00	103.59	100.00	103.41	100.00	• E
Downside Capture Ratio	102.73	100.00	101.97	100.00	100.86	100.00	+/

1Q19	4Q18	3Q18	2Q18
8.82%	-7.74%	2.76%	0.65%
8.37%	-7.81%	2.72%	1.24%
0.45%	0.07%	0.03%	-0.58%
	8.82% 8.37%	8.82% -7.74% 8.37% -7.81%	8.82% -7.74% 2.76% 8.37% -7.81% 2.72%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• VTTVX	-0.59%	3.87%	3.52%	3.10%
• Benchmark	-0.93%	3.73%	3.22%	2.79%
+/- Benchmark	0.34%	0.14%	0.30%	0.31%

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Operations Vanguard Family: Vanguard Manager: Multiple Tenure: 9.3 Years Objective: Asset Allocation	Standard Deviation 1 Mean Sharpe Ratio MPT Statistics Stan Alpha Beta R-Squared 12-Month Yield Potential Cap Gains Exp	rofile 18	quoted herein, For performance data current to the most recent month-end, please call 800-662.7447 or visit www.vanguard.com Fees and Expenses Sales Charges Front-End Load % Peterred Load % Management Fees % Management Fees % Nath Expense % Net Expense % 0.00	Performance Disclosure The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics. The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data current performance may be lower or higher than return data	+/- Sut Intex -0.27 -0.06 +/- Cat Index 0.00 0.17 % Rank Cat 52 39 No. in Cat 210 187 7-day Yield 30-day SEC Yield 04-29-22	Luard -und -und -12.98 -12.98 -12.98 -12.98 -12.98 -12.98 -12.98 -12.98 -12.98 -12.98 -12.98 -12.98 -12.98 -12.98 -14.30-2022
d s s	11.47 10.00 8.70 5.97 6.56 7.43 0.51 0.58 0.80 0.03	5 Yr 158 funds 83 Avg +Avg 10.00	r or visit www.vanguard.com. NA NA 0.00 0.08	sed on risk-adjusted returns, the three-, five-, and 10-year ents past performance and re investment return and fluctuate; thus an investor's be worth more or less than higher than return data	7 0.18 0.53	C C C C C C C C C C
Base Currency: Ticker: ISIN: Minimum Initial Purchase:	A BBB B B Below B NR Regional Exposure Americas Greater Europe Greater Asia	Fixed-Income Style	Other/Not Clsfd Total Equity Style Value Bend Growth	-0.61 -0.37 16 43 145 154 Portfolio Analys Asset Allocation % Cash US Stocks US Stocks	2011 2012 12.27 13.59 -0.96 1.25	
	α Ē	Fixed-Income Style Tud Mod Ent Avg Eff Maturity Avg Eff Duration Avg Wtd Coupon Avg Wtd Price Credit Quality Breakdown 02:28:2022 AAA AA A	rd 4.10 Portfolio Statistics P/C Ratio TTM P/C Ratio TTM P/B Ratio TTM P/B Ratio TTM Geo Avg Mkt Cap	1.87 24 181 ysis 03-31-7 %	2 2013 2014 15.75 16.53 18.14 7.17 5 3.83 2.28	Mormingstar Analys Silver 02-24-2022 70 69 67 67
USD VTTVX US92202E4098 \$1,000	Stocks % 64.7 17.2 18.2	uration Coupon Price 2022	³ P cs 00	1.21 24 206 206 Net % 2.67 33.97 21.97	2015 15.62 0.94	st Rating [™] Over ★ ★ ver 187 L 2025 66 64 64
8	16.18 15.02 0.00 0.43 0.25 Fel Std Index 1.03 0.95 0.95 0.95	8.67 6.96 2.09 102.95 8.01 58.06 58.06 58.06 58.06	Bel 1.03 1.04 1.51	38823	2016 2017 16.35 18.50 7.48 15.94 -1.09 1.28	Morningstar Analyst Rating TM Overall Morningstar Rating TM Standard Index **** Morningstar Mo 187 US Fund Target-Date Tgt Risk TR USD 2025 70 6 9 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Purchase Constraints: Incept: Type: Total Assets:	Utilities		 ⊕ 2,.23 min ⊕ 1,002 mi ⊕ 370 mi ⊕ 93 mi ⊕ Cyclical Basic Mater Consumer Consumer Consumer Sector ➡ Financial Sector ➡ Real Estate 	0.26	2018 2018 17.01 19.84 -5.15 19.63 0.60	et-Date
nstraints:		Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare Utilities		26 -0.37 -0.30 22 40 57 32 214 220 32 214 220 Share Holdings Amount Amount 10,919 Tr 7% Turng Amount 7% Turng Yangua 142 mil Vangua 2559 mil	2020 2021 21.54 20.34 13.30 9.80 0.47 -0.39	Standard Index Morningstar Mod Tgt Risk TR USD 54
		g	Vanguard Total Intl Stock Index Invo Vanguard Total Intl Stock Index Inv Vanguard Shrt-Term Infl-Prot Sec I Stocks % 5.0 ical 11.4 ces 3.7		04-22 -11.11 -0.38	Category In Category In d Morningsta Lifetime M TR USD 52 52 52 52 52 52 52 52 52 50 60k
.7-2003 .841.64 mil	2.7	430 7.9 10.6 20.3 21.1 6.7 11.7 2.7	d II Idx Inv d II Idx Insl nfl-Prot Sec I 5.0 11.4 15.8 3.7	+/- Category Index % Rank Cat No. of Funds in Cat 14 Total Fixed-Income, Mkt Idx Instl Markef II Idx	Performance Quartile (within category) History NAV/Price Total Return % +/- Standard Index	Index Morningstar Cat tar US Fund Target-Date Mod 2025 2025 Investment Style Equity Stocks % Growth of \$10,000 — Vanguard Target Retirement 2025 Fund 22,155 — Category Average 19,819 — Standard Index
	0.8 2	1.11 1.31 0.94 1.22 0.94 0.95 0.98	27.20 22.39 12.07 2.76 Rel Std Index 0.92 0.89 1.16 0.99 0.49	Net Assets % 34.29 27 20		iget-Date

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Vanguard Target Retirement 2030 Fund VTHRX

Fund Fact Sheet Data as of 03/31/2022

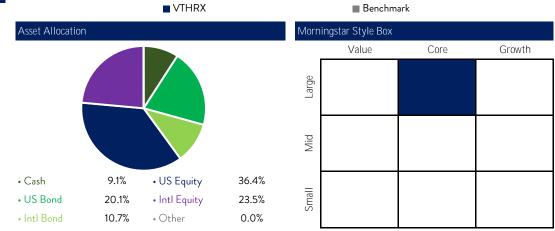
Product Details	
Name	Vanguard Target Retirement 2030 Fund
Ticker	VTHRX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2030
Benchmark	S&P Target Date 2030 TR USD
Inception Date	6/7/2006
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	9.25 Years
Fund Size	\$87,567,400,046

Fund Characteristics	VTHRX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$69,820	-\$7,269
P/E Ratio (TTM)	16.92	-0.84
P/B Ratio (TTM)	2.50	-0.23
Est. Dividend Yield	2.03%	0.08%

Sector Allocations	VTHRX	Category	+/- Category	
Materials	5.0%	4.5%	0.4%	
Communication Services	7.9%	7.5%	0.4%	
Consumer Discretionary	11.4%	11.4%	0.0%	_
Consumer Staples	6.7%	6.4%	0.3%	
Healthcare	11.7%	12.2%	-0.5%	
Industrials	10.6%	10.7%	-0.1%	
Real Estate	3.7%	4.7%	-1.0%	
Technology	20.3%	20.2%	0.1%	
Energy	4.2%	4.0%	0.2%	
Financial Services	15.8%	15.6%	0.2%	
Utilities	2.7%	2.7%	0.0%	
Other	0.0%	0.0%	0.0%	







Vanguard Target Retirement 2030 Fund

VTHRX

Fund Fact Sheet
Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VTHRX	-5.65%	-5.65%	2.53%	9.84%	8.85%	8.68%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-4.93%	-4.93%	3.70%	9.65%	8.56%	8.28%	• VTHRX	-5.65%	4.06%	-0.78%	5.25%
+/- Benchmark	-0.72%	-0.72%	-1.16%	0.19%	0.29%	0.40%	• Benchmark	-4.93%	4.44%	-0.46%	4.92%
Peer Group Rank	35	35	42	39	34	24	+/- Benchmark	-0.72%	-0.38%	-0.32%	0.33%

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VTHRX	11.38%	14.10%	21.07%	-5.86%	17.52%	7.85%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	12.61%	11.91%	20.38%	-5.99%	16.19%	8.35%	• VTHRX	2.49%	10.52%	5.70%	14.58%
+/- Benchmark	-1.23%	2.19%	0.70%	0.14%	1.34%	-0.49%	 Benchmark 	3.24%	10.52%	5.02%	13.94%
Peer Group Rank	54	35	38	38	36	27	+/- Benchmark	-0.75%	0.00%	0.68%	0.64%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VTHRX	8.85%	11.23%	10.44%	11.49%	10.77%	10.51%	• VTHRX	-14.76%	5.95%	0.89%	3.41%
• Benchmark	8.56%	10.63%	9.93%	10.76%	10.15%	9.78%	• Benchmark	-15.38%	5.81%	0.88%	3.09%
+/- Benchmark	0.29%	0.60%	0.51%	0.72%	0.63%	0.74%	+/- Benchmark	0.62%	0.14%	0.01%	0.31%
Peer Group Rank	34	36	35	33	31	29					

Risk Statistics	3	Year	5`	Year	10	Year
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	0.21	0.00	0.31	0.00	0.36	0.00
Beta	1.00	1.00	0.99	1.00	1.00	1.00
Standard Deviation	12.10	12.10	10.68	10.71	9.41	9.36
Sharpe Ratio	0.78	0.77	0.75	0.72	0.87	0.83
Information Ratio	0.21	-	0.34	-	0.52	-
Treynor Ratio	9.20	8.97	7.81	7.47	8.04	7.66
Upside Capture Ratio	100.07	100.00	100.42	100.00	101.78	100.00
Downside Capture Ratio	98.64	100.00	98.15	100.00	99.16	100.00

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• VTHRX	9.54%	-8.86%	3.09%	0.78%
• Benchmark	9.39%	-9.26%	3.15%	1.40%
+/- Benchmark	0.15%	0.40%	-0.06%	-0.62%
5-Year Quarterly				
Dorformanco	1010	1017	2017	2017

Performance	1Q18	4Q17	3Q17	2Q17
• VTHRX	-0.56%	4.21%	3.88%	3.29%
 Benchmark 	-0.95%	4.24%	3.60%	3.01%
+/- Benchmark	0.38%	-0.03%	0.28%	0.29%

Morningstar Analyst Rating TM Over all Morningstar Rating TM Stand Silver **** 186 US Fund Target-Date Morningstar Rating TM Over all Morningstar Rating TM Morningstar Rating TM Morningstar Rating TM Additional state Morningstar Rating TM Morningstar Rating TM Morningstar Rating TM Additional state To To To Taget-Date To Morningstar Rating TM Additional state Morningstar Rating TM Additional state To To Taget-Date To Taget-Date To	gstar Analyst Rating TM Overall Morningstar Rating TM Standa er **** Morning 22 74 73 71 70 68
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gstar Rating TM S rget-Date T B EB 68 EB 68 EB 700 2018 2018 2019 30.82 36.45 230.82 36.45 239 21.07 37 32 239 241	gstar Rating TM Standard Index Morningstar Mod Tgt Risk TR USD B
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Index Category Index Morningstar Cat gatar Mod Morningstar Cat US Fund Target-Date TR USD Lifetime Mod 2030 2030 2030 TR USD Investment Style Equity Stocks % Investment Style Equity Stocks % Investment Style Equity Stocks % 38.42 33.94 -11.66 Total Return % 11.38 -11.66 Total Return % 11.39 -0.93 +/- Standard Index 221 215 No. of Funds in Cat	

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Manager: Tenure: Objective:

> Multiple 9.3 Years

Ticker: ISIN:

Minimum Initial Purchase:

VTHRX US92202E8883 \$1,000

Incept: Type: Total Assets:

06-07-2006 MF \$87,567.40 mil

Asset Allocation

M RNINGSTAR®

Vanguard Target Retirement 2035 Fund VTTHX

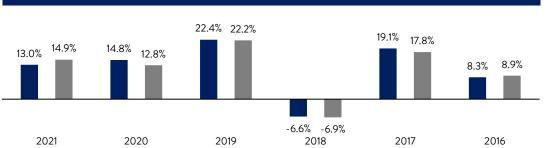
Fund Fact Sheet Data as of 03/31/2022

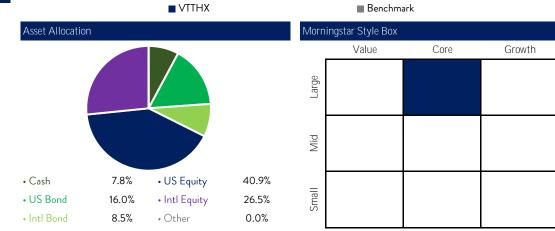
Product Details	
Name	Vanguard Target Retirement 2035 Fund
Ticker	VTTHX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2035
Benchmark	S&P Target Date 2035 TR USD
Inception Date	10/27/2003
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	9.25 Years
Fund Size	\$84,990,118,556

Fund Characteristics	VTTHX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$69,693	-\$6,219
P/E Ratio (TTM)	16.91	-0.70
P/B Ratio (TTM)	2.50	-0.18
Est. Dividend Yield	2.03%	0.07%

Sector Allocations	VTTHX	Category	+/- Category	
Materials	5.0%	4.7%	0.3%	
Communication Services	7.9%	7.8%	0.1%	
Consumer Discretionary	11.4%	11.5%	-0.1%	
Consumer Staples	6.7%	6.4%	0.3%	
Healthcare	11.7%	12.1%	-0.4%	
Industrials	10.6%	10.5%	0.2%	
Real Estate	3.7%	4.8%	-1.1%	
Technology	20.3%	20.2%	0.1%	
Energy	4.2%	3.9%	0.3%	
Financial Services	15.8%	15.5%	0.3%	
Utilities	2.7%	2.8%	0.0%	
Other	0.0%	0.0%	0.0%	







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Vanguard Target Retirement 2035 Fund

VTTHX

Fund Fact Sheet
Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VTTHX	-5.66%	-5.66%	3.29%	10.77%	9.57%	9.31%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-5.02%	-5.02%	4.73%	10.90%	9.50%	8.99%	• VTTHX	-5.66%	4.55%	-0.87%	5.65%
+/- Benchmark	-0.64%	-0.64%	-1.44%	-0.13%	0.08%	0.32%	• Benchmark	-5.02%	5.21%	-0.61%	5.45%
Peer Group Rank	24	24	43	46	41	28	+/- Benchmark	-0.64%	-0.66%	-0.26%	0.205

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VTTHX	12.96%	14.79%	22.44%	-6.58%	19.12%	8.26%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	14.93%	12.79%	22.18%	-6.88%	17.78%	8.85%	• VTTHX	3.17%	11.62%	6.29%	15.90%
+/- Benchmark	-1.96%	2.00%	0.26%	0.30%	1.35%	-0.59%	• Benchmark	4.22%	12.20%	5.70%	15.55%
Peer Group Rank	78	38	50	31	39	32	+/- Benchmark	-1.05%	-0.58%	0.58%	0.36%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VTTHX	9.57%	12.06%	11.24%	12.39%	11.57%	11.11%	• VTTHX	-16.52%	6.68%	0.70%	3.42%
• Benchmark	9.50%	11.67%	10.88%	11.82%	11.08%	10.47%	• Benchmark	-17.69%	6.61%	0.73%	3.18%
+/- Benchmark	0.08%	0.38%	0.36%	0.58%	0.49%	0.64%	+/- Benchmark	1.18%	0.07%	-0.03%	0.24%
Peer Group Rank	41	42	40	41	40	34					

Risk Statistics	3`	Year	5`	Year	10 Year		
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	
Alpha	0.20	0.00	0.33	0.00	0.37	0.00	
Beta	0.96	1.00	0.97	1.00	0.99	1.00	
Standard Deviation	13.35	13.81	11.79	12.18	10.37	10.44	
Sharpe Ratio	0.78	0.77	0.74	0.72	0.85	0.82	
Information Ratio	-0.12	-	0.08	-	0.34	-	
Treynor Ratio	10.47	10.23	8.78	8.40	8.78	8.37	
Upside Capture Ratio	96.81	100.00	97.76	100.00	100.91	100.00	
Downside Capture Ratio	95.44	100.00	95.54	100.00	98.74	100.00	

Performance	1Q19	4Q18	3Q18	2Q18
• VTTHX	10.20%	-9.93%	3.47%	0.83%
• Benchmark	10.27%	-10.55%	3.52%	1.52%
+/- Benchmark	-0.07%	0.61%	-0.05%	-0.69%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• VTTHX	-0.58%	4.62%	4.18%	3.58%
• Benchmark	-0.94%	4.71%	3.97%	3.22%
+/- Benchmark	0.36%	-0.09%	0.20%	0.36%

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OperationsVaFamily:VaManager:MiTenure:9.3Objective:As	Morningstar Rating TM Morningstar Risk Morningstar Return Standard Deviation Mean Sharpe Ratio MPT Statistics Alpha Beta R-Squared 12-Month Yield Potential Cap Gains Exp	Front-End Load % Deferred Load % Fund Expenses Management Fees % 12b1 Expense Ratio % Gross Expense Ratio % Risk and Return Profile	The performance data quode represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate: thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-662-7447 or visit www.vanguad.com. Fees and Expenses Shee Theme	2021 3.17 5.65 -0.87 4.55 12.99 Trailing Returns 1.Yr 3.Yr 5.Yr 10.Yr Incert Load-adj Mthly -6.61 7.29 7.77 8.64 7.44 Std 03-31-2022 3.29 9.57 9.31 7.8 Total Return -6.61 7.29 7.77 8.64 7.44 -/- Std Index -0.20 1.25 1.27 1.93 -/- Cat Index 0.24 0.43 0.19 0.36 -/- Cat Index 2.04 1.84 155 80 % Rank Cat 2.04 1.84 155 80 -/- Cat Vield 2.04 1.84 155 80 7-day Vield 2.04 1.84 155 80 -/- aday SEC Vield 04-29-22 1.86 1.8 7-day Vield - 1.86 1.8 7-da	Release date 04-30-2022 Vanguard T 2035 Fund (Performance 04-30-2022 Ouarterly Returns 1st Or 2020 -16.52
Vanguard Multiple 9.3 Years Asset Allocation	184 funds 155 funds 3★ 3★ Avg Avg Avg Avg 3 Yr 5 Yr 14.00 12.25 7.29 7.77 0.53 0.58 0.31 1.20 99.24 B		represents past perform utils. The investment return ut will fluctuate: Itus an d, may be worth more or d, may be worth more or may be worth the mos e data current to the mos 2-7447 or visit www.van 2-7447 or visit www.van	5.65 -0.87 4 	Target Reti (USD) zz z 15.90 6.29 11.62
Base C Ticker: ISIN: Minim	80 funds 4 → Avg 4 → Avg 4 → Avg 6 → 10.63 A 8.64 BBB 8 0.78 BB Best Fit Index 1 0.78 BB 8 BBB 8 C 8 C 8 C 8 C 8 C 8 C 8 C 8 C	0.00 NA 0.08 Fixe			Total %
Base Currency: Ticker: ISIN: Minimum Initial Purchase:	AAA AAA AAA AA AA AA AA A A BBB BBB BBB	Equity Style	Portfolio Analysis 03-31-2022 Asset Allocation % Cash US Stocks Non-US Stocks Bonds Other/Not Clsfd Total	2011 2012 2011 2012 12.51 14.09 1 -2.243 3.12 0.04 -0.20 19 40 139 154	
		Portfolio Statistics P/E Ratio TTM P/C Ratio TTM P/B Ratio TTM Geo Avg Mkt Cap Smil Avg Eff Maturity Avg Eff Maturity	s 03-31-2022 Net % 2.61 43.23 28.02 25.86 0.27 100.00	2013 2014 2 16.98 17.84 11 22.852 7.24 2 203 104 2 181 185 10	star Analyst Rati
USD VTTHX US92202E5087 \$1,000	Rel	s Port Rel Avg Inces 16.9 1.03x 12.8 1.03 2.5 1.06 9 69693 1.51	Long % 8.27 43.23 28.02 25.87 0.27 105.66	2015 2016 2 116.84 17.74 20 1 1.32 -0.31 4 1 1.32 -1.80 0 0 37 32 1 4 1.32 1.95 2 2	ting TM Overall Morn **** 184 US Fund 2035 81 79 77
Purchase Cor Incept: Type: Total Assets:		Rel Scetor Weigh Cat 0.96 0.95 0.95 0.95 0.95 0.95 0.95 0.95 Consur 0.92 Consur 9.08 Sensiti 9.08 Commu 9.08 Commu 9.08 Consur C	Short % Share Chg 5.66 02-2022 0.00 ⊕ 0.01 ⊕ 0.00 ⊕ 5.66 ⊡	2017 2018 2019 2017 2018 2019 2018 2019 2019 2060 0.24 -0.60 35 32 42 208 221 229	Overall Morningstar Rating TM **** 184 US Fund Target-Date 2035 79 79 77 75 75 75
Purchase Constraints: Incept: Type: Total Assets:	Technology Defensive Consumer Defensive Healthcare Utilities Utilities	Sector Weightings Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate Communication Services Energy	Share Amount 178 mil 1,266 mil 1,508 mil 1,508 mil 247 mil	2020 2 1.97 2 1.41 -0 141 -0 207 2 207 2	Morningstar Analyst Rating TM Overall Morningstar Rating TM Standard Index Silver *** Morningstar Rating TM Overall Morningstar Rating TM Standard Index Silver *** Morningstar Rating TM Overall Morningstar Rating TM Standard Index O2:24-2022 184 US Fund Target-Date Tgt Risk TR USD 2035 2035 Here Here Here 85 83 81 81 79 77 75 75 70
— 10-2: MF \$84,9		io es	Holdings: 11,116 Total Stocks , 17,731 Total Fixed 6% Turnover Ratio Vanguard Total Stock Mkt Idx In Vanguard Total Intl Stock Index Vanguard Total Bond Market II In Vanguard Total Intl Bd II Idx Insl	04-22 20.99 -11.25 -1.22 0.61	Category d Morning: Lifetime TR USD 67
27-2003 , 990. 12 mil	20.3 6.7 11.7 2.7	Stocks % 5.0 11.4 15.8 3.7 4 3.0 7.9 4.2	Holdings : 11,116 Total Stocks , 17,731 Total Fixed-Income. 6% Turnover Ratio Vanguard Total Stock Mkt Idx Instl Vanguard Total Intl Stock Index Inv Vanguard Total Bond Market II Idx Vanguard Total Intl Bd II Idx Insl	Growth of \$10,000 — Vanguard Target Retirement 2035 Fund 24,661 — Category Average 22,622 — Standard Index 20,784 Performance Quartile (within category) History NAV/Price Total Return % +/- Standard Index +/- Standard Index +/- Standard Index +/- Standard Index +/- Standard Index +/- Standard Index	lex 1 2035 1 2035 1 vestment quity tocks %
	1.22 0.95 0.98 0.82 0.82	Rel Std Index 0.92 1.16 0.99 0.49 0.49 1.11 1.31 1.31	Net Assets % 43.63 28.56 18.32 8.13	je	Morningstar Cat US Fund Target-Date 2035 I Style

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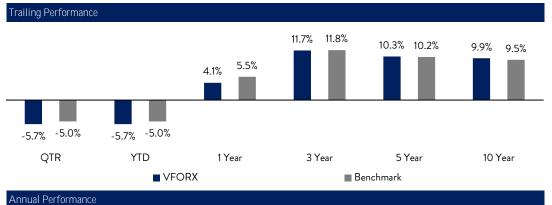
Vanguard Target Retirement 2040 Fund VFORX

Fund Fact Sheet Data as of 03/31/2022

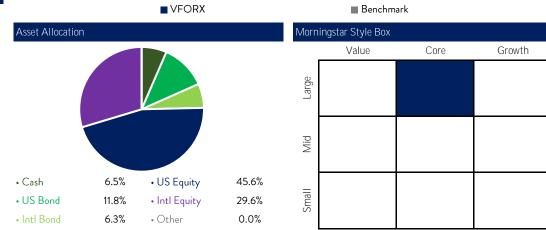
Product Details	
Name	Vanguard Target Retirement 2040 Fund
Ticker	VFORX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2040
Benchmark	S&P Target Date 2040 TR USD
Inception Date	6/7/2006
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	9.25 Years
Fund Size	\$73,507,972,298

Fund Characteristics	VFORX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$69,705	-\$2,037
P/E Ratio (TTM)	16.91	-0.61
P/B Ratio (TTM)	2.50	-0.16
Est. Dividend Yield	2.03%	0.07%

Sector Allocations	VFORX	Category	+/- Category	
Materials	5.0%	4.7%	0.3%	
Communication Services	7.9%	7.8%	0.2%	
Consumer Discretionary	11.4%	11.5%	-0.1%	
Consumer Staples	6.7%	6.3%	0.4%	
Healthcare	11.7%	12.1%	-0.4%	
Industrials	10.6%	10.6%	0.0%	
Real Estate	3.7%	4.8%	-1.2%	
Technology	20.3%	20.1%	0.2%	
Energy	4.2%	3.9%	0.3%	
Financial Services	15.8%	15.5%	0.3%	
Utilities	2.7%	2.7%	0.0%	
Other	0.0%	0.0%	0.0%	



23.9% 23.4% 14.6% 16.5% 15.5% 13.4% 20.7% 18.9% 8.7% 9.2% -7.3% -7.4% 2012 2020 2019 2018 2017 2016



Vanguard Target Retirement 2040 Fund

VFORX

Fund Fact Sheet
Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VFORX	-5.66%	-5.66%	4.10%	11.68%	10.28%	9.85%	Performance	1Q22	4Q21	3Q21	2Q2
• Benchmark	-5.03%	-5.03%	5.48%	11.78%	10.15%	9.50%	• VFORX	-5.66%	5.02%	-0.98%	6.11%
+/- Benchmark	-0.63%	-0.63%	-1.38%	-0.10%	0.13%	0.35%	• Benchmark	-5.03%	5.73%	-0.70%	5.79
Peer Group Rank	24	24	45	45	37	28	+/- Benchmark	-0.63%	-0.71%	-0.29%	0.33

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VFORX	14.56%	15.47%	23.86%	-7.32%	20.71%	8.73%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	16.55%	13.37%	23.37%	-7.41%	18.87%	9.23%	• VFORX	3.82%	12.76%	6.80%	17.29%
+/- Benchmark	-1.99%	2.11%	0.49%	0.08%	1.84%	-0.49%	• Benchmark	4.93%	13.36%	6.14%	16.66%
Peer Group Rank	80	40	50	35	29	22	+/- Benchmark	-1.11%	-0.60%	0.65%	0.62%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VFORX	10.28%	12.88%	12.03%	13.30%	12.36%	11.71%	• VFORX	-18.25%	7.38%	0.49%	3.46%
• Benchmark	10.15%	12.40%	11.54%	12.55%	11.73%	10.95%	• Benchmark	-19.24%	7.15%	0.60%	3.27%
+/- Benchmark	0.13%	0.48%	0.49%	0.75%	0.63%	0.76%	+/- Benchmark	0.99%	0.22%	-0.11%	0.19%
Peer Group Rank	37	39	37	35	35	29					

Risk Statistics	3	3 Year		Year	10 Year		
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	
Alpha	0.16	0.00	0.29	0.00	0.30	0.00	
Beta	0.97	1.00	0.98	1.00	1.00	1.00	
Standard Deviation	14.60	14.95	12.90	13.15	11.27	11.18	
Sharpe Ratio	0.78	0.78	0.74	0.72	0.84	0.81	
Information Ratio	-0.09	-	0.12	-	0.34	-	
Treynor Ratio	11.30	11.11	9.38	9.05	9.20	8.88	
Upside Capture Ratio	97.82	100.00	99.10	100.00	102.16	100.00	
Downside Capture Ratio	96.91	100.00	97.57	100.00	100.91	100.00	-

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• VFORX	10.96%	-11.03%	3.79%	0.90%
• Benchmark	10.82%	-11.33%	3.72%	1.64%
+/- Benchmark	0.13%	0.30%	0.07%	-0.74%
5-Year Quarterly				
Performance	1018	4017	3017	2017

Performance	1Q18	4Q17	3Q17	2Q17
• VFORX	-0.53%	5.00%	4.51%	3.75%
• Benchmark	-0.94%	5.03%	4.21%	3.36%
+/- Benchmark	0.41%	-0.03%	0.30%	0.38%

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Operations Val Family: Val Manager: Mu Tenure: 9.3 Objective: As:	Mean Sharpe Ratio MPT Statistics Alpha Beta R-Squared 12-Month Yield Potential Cap Gains Exp	Net Expense Ratio % Gross Expense Ratio % Risk and Return Profile Morningstar Rating ^{1M} Morningstar Risk Morningstar Return Standard Deviation	Sales Charges Front-End Load % Deferred Load % Fund Expenses Management Fees % 12b1 Expense %	The performance data quoted expresents past performance and does not guarantee future results. The investment neturn and principal value of an investment will fluctuate, thus an invest shares, when sold or redeemed, may be worth more or less the their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recen month-end, please call 800-662-7447 or visit www.vanguard. Fees and Expenses	No. in Cat 206 1 7-day Yield 30-day SEC Yield 04-29-22 Performance Disclosure The Overall Morningstar Rating is I derived from a weighted average o (if applicable) Morningstar metrics.	-18.25 3.82 -5.66 1Yr -6.52 2 4.10 0.16 0.16 0.16	Release date 04-30-2022 Vanguard T 2040 Fund (I Performance 04-30-2022 Ouerterly Returns 1st Otr
Vanguard Multiple 9.3 Years Asset Allocation	8.38 0.59 0.48 1.31 1.31 2.03 2.22	158 funds 3★ Avg 5Yr 13.38	_ 0	The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's stares, when sold or redeemed, may be worth nore or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-662-7447 or visit www.vanguard.com Fees and Expenses	No. in Cat 206 186 158 89 7-day Yield Subsidized Unsubsidized 30-day SEC Yield 04-29-22 1.90 1.90 Performance Disclosure The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.	6.80 12.76 -0.98 5.02 	2 Target Retirement (USD) 11 (USD) 2022 2nd Orr 3nd Orr 4th Orr Total %
Base Currency Ticker: ISIN: Minimum Initia			NA NA Value Blend 1 0.00		2011 2011 20.50 -2.55 20 -3.14 0.30 \$, 19 7 7 202		
Base Currency: Ticker: ISIN: Minimum Initial Purchase:	rope ia	A A	Portfolio Statisti P/E Ratio TTM P/C Ratio TTM P/B Ratio TTM Geo Avg Mkt C2 \$mil	Portfolio Analysis 03-31-2022 Asset Allocation % Cash US Stocks Von-US Stocks Von-US Stocks Onds Other/Not Clsfd Total	2012 2013 2212 2013 23.18 28.32 2 15.56 2.4.37 3 3.52 10.07 -0.155 1.32 31 1.52 20.4 218	-	Morningstar Analyst Rating TM Overall Morningstar Rating TM \blacksquare Silver $\star \star \star \star$ \blacksquare Silver 186 US Fund Target-Date 02.242022 2040 \blacksquare
USD VFORX US92202E8701 \$1,000	Stocks % 64.6 17.2 18.2	Avg Eff Maturity Avg Eff Duration Avg Wtd Coupon Avg Wtd Price	ър с	Net % 2.63 47.53 30.80 18.83 0.20	2014 2015 2017 229.76 28.45 3 7.15 -1.59 2 2.26 0.21 1 1.63 1.25 - 12 43 - 2277 237 237		Iyst Rating[™] 0 * 88 88 88 88 88 88 88 88
01	16.04 0.00 0.46 0.27 Rel Std Index 1.03 0.96 0.94	9.08 7.25 2.21 — — — — 55.90 10.08 17.26	Port Rel Rel Avg Index Cat 16.9 1.03 0.97 12.8 1.03 0.96 2.5 1.06 0.94 9705 1.51 0.97	Long % Short % 6.77 4.13 47.53 0.00 18.83 0.00 0.20 0.00 0.20 0.00 10.4.13 4.14	2016 2017 30.21 35.77 8.73 20.71 0.16 6.05 -1.88 0.84 221 254	_	Overall Morningstar Rat ***** *86 US Fund Target-Date 2040 ## ## ## ##
Purchase Constraints: Incept: Type: Total Assets:		 ✓ Sensitive © Communica D Energy Industrials ■ Technology → Defensive Consumer I Healthcare Utilities 	Sector Weightings 1 Cyclical Basic Materials Consumer Cyclic Financial Service Real Estate	Share Chg since A 02-2022 17 ⊕ 1,20 ⊕ 95 95	2018 2019 32.31 39.13 -7.32 23.86 -2.57 4.83 0.33 -0.49 37 4.3 239 241		star Rating TM S et-Date T et-Date T
nstraints: :		Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare Utilities	or Weightings Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate	Amount 11,177 Total Stock 1,177 Total Stock 170 mil Vanguard Total 1,204 mil Vanguard Total 951 mil Vanguard Total 155 mil Vanguard Total	2020 2021 44.27 42.03 15.47 14.56 2.65 4.37 2.38 -0.80 40 81 218 215		Standard Index Morningstar Mod Tgt Risk TR USD
— 06-07-2006 MF \$73,507.97 mil		43.0 7.9 4.2 20.3 21.1 11.7 2.7	Stocks % 35.9 5.0 11.4 15.8 3.7	Holdings : 11,177 Total Stocks , 17,166 Total Fixed-Income, 7% Turnover Ratio Vanguard Total Stock Mkt Idx InstI Vanguard Total Intl Stock Index Inv Vanguard Total Bond Market II Idx Vanguard Total Intl Bd II Idx InsI	(within category) 04-22 History 36.86 NAV/Price -12.30 Total Return % -1.57 +/- Standard Index 0.19 +/- Category Index 0.19 +/- Category Index - - % Bank Cat 211 No. of Funds in Cat		Category Index Morningstar Lifetime Mod 2040 TR USD TA Equity
		1.11 1.31 0.94 1.22 0.95 0.95 0.98 0.88	Rel Std Index 0.92 1.16 0.99 0.99 0.49	nme, Net Assets 47.97 31.38 13.36 5.90	y) 6 ndex ndex ndex	wth of \$10,000 Vanguard Target Retirement 2040 Fund 25,815 Category Average 23,066 - Standard Index 20,784	Morningstar Cat US Fund Target-Date 2040 t Style

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Vanguard Target Retirement 2045 Fund VTIVX

Fund Fact Sheet Data as of 03/31/2022

Growth

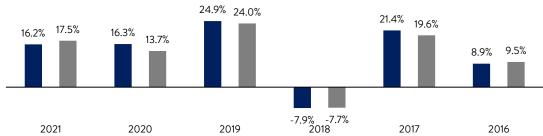
Product Details	
Name	Vanguard Target Retirement 2045 Fund
Ticker	VTIVX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2045
Benchmark	S&P Target Date 2045 TR USD
Inception Date	10/27/2003
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	9.25 Years
Fund Size	\$68,241,014,438

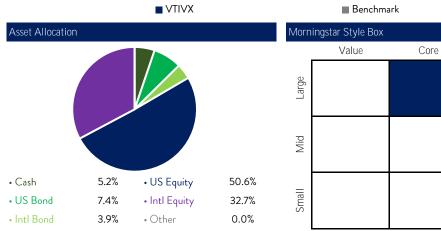
Fund Characteristics	VTIVX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$69,756	-\$2,105
P/E Ratio (TTM)	16.91	-0.71
P/B Ratio (TTM)	2.50	-0.15
Est. Dividend Yield	2.03%	0.08%

Sector Allocations	VTIVX	Category	+/- Category
Materials	5.0%	4.7%	0.3%
Communication Services	7.9%	7.9%	0.0%
Consumer Discretionary	11.4%	11.6%	-0.2%
Consumer Staples	6.7%	6.2%	0.5%
Healthcare	11.7%	12.1%	-0.5%
Industrials	10.6%	10.5%	0.1%
Real Estate	3.7%	5.0%	-1.3%
Technology	20.3%	20.0%	0.3%
Energy	4.2%	3.8%	0.4%
Financial Services	15.8%	15.4%	0.4%
Utilities	2.7%	2.8%	0.0%
Other	0.0%	0.0%	0.0%









Vanguard Target Retirement 2045 Fund

VTIVX

Fund Fact Sheet
Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VTIVX	-5.67%	-5.67%	4.88%	12.61%	10.89%	10.19%	Performance	1Q22	4Q21	3Q21	2C
• Benchmark	-5.02%	-5.02%	5.96%	12.30%	10.51%	9.83%	• VTIVX	-5.67%	5.49%	-1.08%	6.5
+/- Benchmark	-0.65%	-0.65%	-1.08%	0.31%	0.38%	0.36%	• Benchmark	-5.02%	6.04%	-0.75%	6.0
Peer Group Rank	23	23	38	32	28	16	+/- Benchmark	-0.65%	-0.55%	-0.33%	0.5

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VTIVX	16.16%	16.30%	24.94%	-7.90%	21.42%	8.87%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	17.51%	13.66%	24.02%	-7.74%	19.56%	9.54%	• VTIVX	4.47%	13.90%	7.36%	18.70%
+/- Benchmark	-1.36%	2.64%	0.92%	-0.15%	1.86%	-0.67%	• Benchmark	5.33%	14.02%	6.44%	17.29%
Peer Group Rank	65	35	40	41	22	26	+/- Benchmark	-0.86%	-0.12%	0.93%	1.40%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VTIVX	10.89%	13.55%	12.62%	13.93%	12.89%	12.09%	• VTIVX	-19.88%	8.00%	0.26%	3.51%
• Benchmark	10.51%	12.81%	11.93%	12.99%	12.12%	11.24%	• Benchmark	-20.15%	7.48%	0.53%	3.32%
+/- Benchmark	0.38%	0.73%	0.69%	0.94%	0.77%	0.85%	+/- Benchmark	0.28%	0.52%	-0.28%	0.19%
Peer Group Rank	28	33	30	28	28	25					

Risk Statistics	3`	Year	5 \	Year	10	Year
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	0.17	0.00	0.24	0.00	0.20	0.00
Beta	1.01	1.00	1.01	1.00	1.02	1.00
Standard Deviation	15.84	15.62	13.92	13.71	11.87	11.65
Sharpe Ratio	0.79	0.78	0.73	0.72	0.83	0.81
Information Ratio	0.28	-	0.38	-	0.38	-
Treynor Ratio	11.80	11.62	9.67	9.41	9.42	9.21
Upside Capture Ratio	101.64	100.00	102.19	100.00	102.44	100.00
Downside Capture Ratio	101.01	100.00	101.20	100.00	101.47	100.00

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• VTIVX	11.48%	-11.78%	4.03%	0.94%
• Benchmark	11.10%	-11.75%	3.81%	1.66%
+/- Benchmark	0.38%	-0.03%	0.22%	-0.72%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• VTIVX	-0.58%	5.22%	4.66%	3.84%
• Benchmark	-0.94%	5.20%	4.35%	3.45%
+/- Benchmark	0.36%	0.02%	0.31%	0.39%

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Operations Va Family: Va Manager: M Tenure: 9. Objective: A	12-Month Yield Potential Cap Gains Exp	Alpha Beta R_Sourced	MPT Statistics	Mean Sharpe Ratio	Standard Deviation	Worningstar Keturn	Morningstar Risk	Morningstar Rating TM	Risk and Return Profile	Gross Expense Ratio %	Net Expense %	Management Fees %	Fund Expenses	Deferred Load %	Sales Charges Front-End Loard %	rees and Expenses	principal value of an investment will fluctuate: thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-662-7447 or visit www.vanguard.com	The performance data quoted represents past performance and does not guarantee future results. The investment return and	Performance Disclosure The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.	7-day Yield 30-day SEC Yield 04-29-22		N	+/- Std Index 0.02 +/- Cat Index 0.16 % Bank Cat 28	22 -	g Returns		Quarterly Returns 1st Qtr 2020 -10 88	04-3	Vanguard Targe 2045 Fund (USD)	
Vanguard Multiple 9.3 Years Asset Allocation	30.70	0.70 1.41 08 76	ndex	8.65 8.89 0.55 0.59	_	+		184 funds 155 funds 3★ 3★	3 Yr 5 Yr								nt will fluctuate; thus an i d, may be worth more or k ower or higher than return 2e data current to the most 22-7447 or visit www.vang	represents past performan ults. The investment return	ng is based on risk-adjusteo age of the three-, five-, anc strics.	<u> </u>	Subsidized Un	155	2.61 2.39 2.72 0.91 0.58 0.64 36 31 20	8.89 8.89	5 Yr	-1.08	2nd Utr 3rd Utr 4th Utr 18 70 7 36 13 90		- -	J
	2.20% A 24.72% C			9.44 0.75				79 funds 4★	10 %		0.08	0.00				_			d returns, d 10-year	1.93	Unsubsidized			4 8.01 4 8.01			r Total %		Retirement	T
Base Currency: Ticker: ISIN: Minimum Initial Purchase:	Regional Exposure Americas Greater Europe Greater Asia	Below B NR	BE	BBB	AA	Credit Quality Breakdown 02-28-2022 AAA				Fixed-Income Style				Value Blend Growth	Equity Style	Total	Asset Allocation % Cash US Stocks Non-US Stocks Bonds Other/Not Clsfd	Portfolio Analysis 03-31-2022	0.67 -0.26 14 43 139 145		_	2011 2012]	$\left\{ \right.$			84 89			
al Purchase:	e ure					reakdown 02-2	. ~	M Avg Wtd Price	^{u6i} ∺ Avg Eff					P/E Ratio TTM	Portfoli		n% fd	ilysis 03-31-2	1.30 26 180	24.37 10.06	17.76	2013]				89		Morningstar Ana Silver 02-24-2022	•
USD VTIVX US92202E6077 \$1,000	Stocks % 64.7 17.2 18.2					28-2022		d Price	Avg Eff Duration Avg Wtd Coupon	Avg Eff Maturity		Geo Avg Mkt Cap 6 Smil			Portfolio Statistics	100.00	Net % 2.72 33.58 11.64 0.13		1.91 1.45 12 42 185 206			2014 2015]				68 88		Morningstar Analyst Rating [™] Overall Morningstar Rating [™] Silver ★★★★ 02-24-2022 184 US Fund Target-Date 2045	- -
6077	Rel Std Index 1.03 0.95 0.93			_		5 5	,					69756 1.51	1.06		Port Rel	102.61			-1.97 0. 28 195 2			2016 20]				88		Overall Mo **** 184 US Func 2045	:
Purcha Incept: Type: Total A	1.03 0.95 0.93	0.46 0.27	0.00	16.04		55.82	T I		7.25 2.21				₽	ب	Rel Sect	2.61	Short % snare ung 2.61 since 0.00 ⊕ 0.00 ⊕ 0.00 ⊕ 1 0.00 ⊕ 1		0.89 0.27 26 43 208 221			2017 2018]				88		Overall Morningstar Rat **** 184 US Fund Target-Date 2045	J
Purchase Constraints: Incept: Type: Total Assets:					Utilities	Healthcare	Detensive Consumer Defensive	Technology	Energy Industrials	Communicat	Sensifive	Financial Services	Consumer Cyclical	Cyclical Basic Materials	Sector Weightings	001111	(T))		-0.03 3.35 43 36 229 207			2019 2020]				06 68		ting ^{Im} Stan Morr 9 Tgt R	
aints:							efensive			Communication Services		rvices	yclical	ials					35 -0.20 36 68 07 213	16.16 5.97	28.38	20 2021]	2) 84		Standard Index Morningstar Mod Tgt Risk TR USD	
— 10-27 MF \$68,2																עמווטעמות וחנמו ווונו מת וו ועג ווואו	Holongs: 11,229 Total Stocks, 15,967 6% Turnover Ratio Vanguard Total Stock N Vanguard Total Bond N Vanguard Total Bond N		-0.22 208	-12.61 -1.88		04-22] 4k	20k 10k	40k	60k			Category Morning: Lifetime TR USD	-
— 10-27-2003 MF \$68,241.02 mil					2.7	11.7	21.1 6.7	20.3	4.2 10.6	7.9	43 D	15.8 3 7	11.4	35.9	Stocks %		11,229 Total Stocks , 15,967 Total Fixed-Income, 6% Turnover Ratio Vanguard Total Stock Mkt Idx Instl Vanguard Total Intl Stock Index Inv Vanguard Total Bond Market II Idx Vanguard Total Bond Market II Idx		+/- Category Index % Rank Cat No. of Funds in Cat	Total Return % +/- Standard Index	NAV/Price	(within category)		 Category Averag 24,222 Standard Index 20,784 	2045 Fund 26,541	Growth of \$10,000 Vanguard Targe	Stocks %	Investment Style	lex 1 2045	
					0.82	0.98	0.94	1.22	0.87 0.94	1.31	111	0.99 0 4 9	1.16	0.92 0.89	Rel Std Index	3.07	Net Assets % 52.40 34.21 8.24 2.67	Not Accord						ge		rt Retirement			Morningstar Cat US Fund Target-Date 2045	

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Vanguard Target Retirement 2050 Fund VFIFX

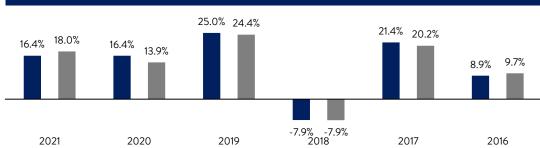
Fund Fact Sheet Data as of 03/31/2022

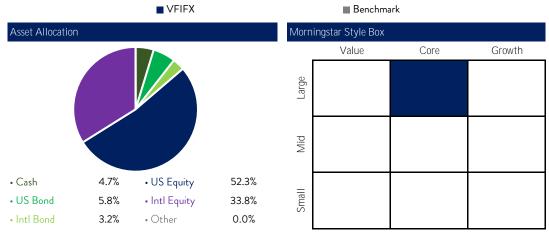
Product Details	
Name	Vanguard Target Retirement 2050 Fund
Ticker	VFIFX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2050
Benchmark	S&P Target Date 2050 TR USD
Inception Date	6/7/2006
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	9.25 Years
Fund Size	\$54,036,836,005

Fund Characteristics	VFIFX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$69,774	\$345
P/E Ratio (TTM)	16.91	-0.66
P/B Ratio (TTM)	2.50	-0.14
Est. Dividend Yield	2.03%	0.08%

Sector Allocations	VFIFX	Category	+/- Category
Materials	5.0%	4.7%	0.3%
Communication Services	7.9%	7.8%	0.1%
Consumer Discretionary	11.4%	11.6%	-0.2%
Consumer Staples	6.7%	6.2%	0.5%
Healthcare	11.7%	12.1%	-0.4%
Industrials	10.6%	10.6%	0.1%
Real Estate	3.7%	5.2%	-1.5%
Technology	20.3%	19.9%	0.4%
Energy	4.2%	3.8%	0.4%
Financial Services	15.8%	15.4%	0.4%
Utilities	2.7%	2.7%	0.0%
Other	0.0%	0.0%	0.0%







Vanguard Target Retirement 2050 Fund

VFIFX

Fund Fact Sheet
Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VFIFX	-5.65%	-5.65%	5.07%	12.74%	10.96%	10.23%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-5.02%	-5.02%	6.16%	12.56%	10.72%	10.08%	• VFIFX	-5.65%	5.63%	-1.11%	6.61%
+/- Benchmark	-0.63%	-0.63%	-1.09%	0.18%	0.24%	0.15%	• Benchmark	-5.02%	6.20%	-0.80%	6.08%
Peer Group Rank	22	22	37	32	30	18	+/- Benchmark	-0.63%	-0.57%	-0.31%	0.52%

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VFIFX	16.41%	16.39%	24.98%	-7.90%	21.39%	8.85%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	17.99%	13.86%	24.35%	-7.94%	20.18%	9.74%	• VFIFX	4.53%	14.01%	7.35%	18.67%
+/- Benchmark	-1.58%	2.53%	0.63%	0.05%	1.22%	-0.89%	• Benchmark	5.57%	14.40%	6.53%	17.61%
Peer Group Rank	70	36	45	37	30	27	+/- Benchmark	-1.04%	-0.39%	0.82%	1.06%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VFIFX	10.96%	13.62%	12.66%	13.97%	12.93%	12.10%	• VFIFX	-19.86%	8.01%	0.29%	3.47%
• Benchmark	10.72%	13.07%	12.19%	13.30%	12.40%	11.44%	• Benchmark	-20.56%	7.65%	0.47%	3.32%
+/- Benchmark	0.24%	0.55%	0.47%	0.68%	0.53%	0.66%	+/- Benchmark	0.70%	0.36%	-0.18%	0.16%
Peer Group Rank	30	38	35	31	32	26					

Risk Statistics	3`	3 Year		Year	10 Year		
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark	
Alpha	0.24	0.00	0.28	0.00	0.21	0.00	
Beta	0.99	1.00	0.99	1.00	0.99	1.00	
Standard Deviation	15.88	15.95	13.95	14.01	11.89	11.96	
Sharpe Ratio	0.79	0.78	0.74	0.72	0.83	0.81	
Information Ratio	0.16	-	0.24	-	0.15	-	
Treynor Ratio	12.15	11.88	9.93	9.62	9.69	9.46	
Upside Capture Ratio	100.08	100.00	100.47	100.00	99.98	100.00	
Downside Capture Ratio	99.13	100.00	99.19	100.00	98.83	100.00	

Performance	1Q19	4Q18	3Q18	2Q18
• VFIFX	11.50%	-11.79%	4.02%	0.94%
• Benchmark	11.28%	-12.05%	3.87%	1.72%
+/- Benchmark	0.22%	0.26%	0.15%	-0.78%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• VFIFX	-0.55%	5.19%	4.66%	3.84%
• Benchmark	-0.94%	5.34%	4.43%	3.54%
+/- Benchmark	0.38%	-0.14%	0.22%	0.30%

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Operations Van Family: Van Manager: Mul Tenure: 9.3 Objective: Ass	Morningstar Return Standard Deviation Mean Sharpe Ratio MPT Statistics Alpha Beta H-Squared 12-Month Yield Potential Cap Gains Exp	Sales Charges Front-End Load % Deferred Load % Fund Expenses Management Fees % 12b1 Expense Ratio % Gross Expense Ratio % Gross Expense Ratio % Risk and Return Profile Moningstar Rating ^{IM}	If applicable) Morningstar metrics. The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate: thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-662-7447 or visit www.vanguard.com Fees and Expenses	2021 4.53 6.61 -1.11 5.63 16.4 2022 -5.65 -12.7 Trailing Returns 1.Yr 3.Yr 5.Yr 10.Yr Incep Load-adj Mthly -6.37 8.73 8.94 9.46 7.43 Std 03-31-2022 5.07 10.96 10.23 8.00 Total Return -6.37 8.73 8.94 9.46 7.43 Std 03-31-2022 5.07 10.96 10.23 8.00 Total Return -6.37 8.73 8.94 9.46 7.43 +/- Std Index 0.04 2.69 2.43 2.75 - +/- Cat Index 0.21 0.91 0.58 0.69 - % Rank Cat 36 38 33 21 . No. in Cat 206 186 158 85 . 7-day Yield	Pelease date 04-30-2022 Vanguard T: 2050 Fund (U Performance 04-30-2022 Quarterly Returns 1st Otr 2020 -19.86
Vanguard Multiple 9.3 Years Asset Allocation	Avg Avg Avg Avg 3 Yr 5 Yr 16.58 14.45 8.73 8.94 0.55 0.59 Standard Index B 0.75 1.42 98.76	158 +	ics. apresents past perform trivestment ref trivestment entry trivest function trivest that are the second the second trivest tri	6.61 -1.11 5.63 	2 Target Retirement (USD) 1 (USD) 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
	Best Fit Index 2.23%	Si a a a a a a a a a a a a a a a a a a a	nance and um and n investor's r less than um data nguard.com. nguard.com.	5.63 16.41 	tirem Or Total%
Base Currency: Ticker: ISIN: Minimum Initia	Credit Quality Brea AAA AA BBB BBB BBB BBB BBB BBB BBB BBB	Fixed-Income Style	Portfolio Analys Asset Allocation % Cash US Stocks Non-US Stocks Bonds Other/Not Clsfd Total		<u> </u>
Base Currency: Ticker: ISIN: Minimum Initial Purchase:	Credit Quality Breakdown 02-28-2022 AAA AB BB BB BB Below B Below B Regional Exposure NPR Greater Europe Greater Europe Greater Asia		Portfolio Analysis 03-31-2022 tset Allocation % Sash Stocks Von-US Stocks Sonds ther/Not Clsfd fotal		Morningstar A Silver 02-24-2022 89
USD VFIFX US92202E8628 :e: \$1,000	22-28-2022 Stocks % 64.7 17.2 18.2	Portfolio Statistics P/C Ratio TTM P/C Ratio TTM P/B Ratio TTM Geo Avg Mkt Cap Smil Avg Eff Maturity Avg Eff Duration Avg Wtd Price	1-2022 Net % 2.70 53.45 34.54 9.19 0.11 100.00		Morningstar Analyst Rating TM Overall Morningstar Rating TM Silver ***** 02-24-2022 186 US Fund Target-Date 89 89 89 88 89 88 89 88 89 88 89 88 89 89
2E8628		Port Rei Avg Index 16.9 1.03 12.8 1.03 2.5 1.06 69774 1.51	Long % 4.80 53.45 9.19 0.11 102.10	2016 30.39 8.85 0.28 -2.04	J[™] Overall N ★★★★ 186 US FI 2050 88
	Bond % 55.71 10.17 17.33 16.05 0.00 0.00 0.00 0.00 0.00 0.00 0.00	Rel Cat 0.95 0.95 1.00 7.26 2.21	230 2 Short % 2.10 0.00 0.00 0.00 0.00 0.00 2.10		Overall Morningstar Rati * * * * 186 US Fund Target-Date 2050 88 88 88 88
Purchase Constraints: Incept: Type: Total Assets:	 Consumer I Healthcare Utilities 	Sector Weightings C Cyclical Basic Mater Consumer C Financial Se A Real Estate Communicat Energy C Energy C Energy	Share Chg since 02-2022 ↓ 12 1 1 1 1 1	, Νω	r Rating™ Date
onstraints: S:	Consumer Defensive Healthcare Utilities	tor Weightings Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive	Share Holdi Share Holdi Amount 11.22 5% T 140 mil Vang 991 mil Vang 339 mil Vang 56 mil Vang		Standard Index Morningstar Mod Tgt Risk TR USD 91
		vices	Holdings: Holdings: 11,229 Total Stocks , 15,17 5% Turnover Ratio Vanguard Total Stock Vanguard Total Intl St Vanguard Total Bond Vanguard Total Intl Bond	40.94 -1.271 -1.98	
— 06-07-2006 MF \$54,036.84 mil	6.7 11.7 2.7	Stocks % 35.9 11.4 15.8 3.7 7.9 7.9 7.9 43.0 7.9 20.3 20.3	Holdings: Holdings: 11,223 Total Stocks , 15,172 Total Fixed-Income, 5% Turnover Ratio Vanguard Total Stock Mkt Idx Instl Vanguard Total Intl Stock Index Inv Vanguard Total Bond Market II Idx Vanguard Total Intl Bd II Idx Insl		Category Index Morningstar Cat Morningstar US Fund Target-Date Lifetime Mod 2050 2050 TR USD Investment Style Equity Stocks %
	0.95 82	Rel Stil Index 0.92 0.89 1.16 0.99 0.49 0.49 0.49 1.31 1.31 0.87 0.94 1.22 0.94	Net Assets % 53.95 35.19 6.48 2.92	9 Retirement	a r Cat arget-Date

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Vanguard Target Retirement 2055 Fund VFFVX

Fund Fact Sheet Data as of 03/31/2022

Product Details	
Name	Vanguard Target Retirement 2055 Fund
Ticker	VFFVX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2055
Benchmark	S&P Target Date 2055 TR USD
Inception Date	8/18/2010
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	9.25 Years
Fund Size	\$32,497,025,957

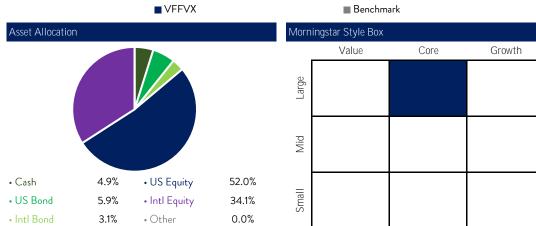
Fund Characteristics	VFFVX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$69,446	\$272
P/E Ratio (TTM)	16.89	-0.40
P/B Ratio (TTM)	2.49	-0.07
Est. Dividend Yield	2.03%	0.03%

Sector Allocations	VFFVX	Category	+/- Category
Materials	5.0%	4.9%	0.1%
Communication Services	7.9%	7.7%	0.2%
Consumer Discretionary	11.4%	11.4%	0.1%
Consumer Staples	6.7%	6.3%	0.4%
Healthcare	11.6%	11.8%	-0.1%
Industrials	10.7%	10.5%	0.1%
Real Estate	3.7%	5.3%	-1.7%
Technology	20.2%	19.7%	0.6%
Energy	4.2%	4.1%	0.1%
Financial Services	15.8%	15.7%	0.2%
Utilities	2.7%	2.7%	0.1%
Other	0.0%	0.0%	0.0%



Annual Performance





Vanguard Target Retirement 2055 Fund

VFFVX

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VFFVX	-5.69%	-5.69%	5.05%	12.71%	10.95%	10.21%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-5.01%	-5.01%	6.24%	12.65%	10.80%	10.25%	• VFFVX	-5.69%	5.65%	-1.11%	6.61%
+/- Benchmark	-0.67%	-0.67%	-1.19%	0.06%	0.15%	-0.04%	• Benchmark	-5.01%	6.22%	-0.80%	6.15%
Peer Group Rank	21	21	39	37	36	24	+/- Benchmark	-0.67%	-0.57%	-0.30%	0.46%

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VFFVX	16.44%	16.32%	24.98%	-7.89%	21.38%	8.88%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	18.19%	13.86%	24.48%	-7.97%	20.48%	9.94%	• VFFVX	4.54%	13.97%	7.38%	18.64%
+/- Benchmark	-1.75%	2.46%	0.49%	0.09%	0.90%	-1.06%	• Benchmark	5.67%	14.56%	6.62%	17.76%
Peer Group Rank	74	40	47	35	38	25	+/- Benchmark	-1.13%	-0.59%	0.76%	0.88%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VFFVX	10.95%	13.61%	12.65%	13.96%	12.92%	12.09%	• VFFVX	-19.89%	8.02%	0.27%	3.48%
• Benchmark	10.80%	13.18%	12.33%	13.46%	12.54%	11.55%	• Benchmark	-20.84%	7.73%	0.46%	3.34%
+/- Benchmark	0.15%	0.43%	0.32%	0.50%	0.38%	0.54%	+/- Benchmark	0.95%	0.29%	-0.19%	0.14%
Peer Group Rank	36	41	39	36	34	31					

Risk Statistics	3 \	Year	5 \	Year	10	Year
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	0.23	0.00	0.27	0.00	0.16	0.00
Beta	0.98	1.00	0.98	1.00	0.98	1.00
Standard Deviation	15.89	16.12	13.95	14.14	11.88	12.12
Sharpe Ratio	0.79	0.78	0.74	0.72	0.83	0.82
Information Ratio	0.05	-	0.15	-	-0.04	-
Treynor Ratio	12.24	11.97	10.01	9.70	9.81	9.63
Upside Capture Ratio	99.04	100.00	99.52	100.00	98.37	100.00
Downside Capture Ratio	98.07	100.00	98.21	100.00	97.38	100.00

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• VFFVX	11.50%	-11.76%	3.99%	0.95%
 Benchmark 	11.31%	-12.10%	3.88%	1.70%
+/- Benchmark	0.20%	0.34%	0.11%	-0.76%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• VFFVX	-0.56%	5.18%	4.69%	3.84%
• Benchmark	-0.91%	5.38%	4.48%	3.57%
+/- Benchmark	0.35%	-0.20%	0.20%	0.26%

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Operations Var Family: Var Manager: Mu Tenure: 9.3 Objective: Ass	Morningstar Rating ^{1M} Morningstar Risk Morningstar Return Standard Deviation Mean Sharpe Ratio MPT Statistics Alpha Beta Beta H-Squared 12-Month Yield Potential Cap Gains Exp	Front-End Load % Deferred Load % Fund Expenses Management Fees % 12b1 Expense % Net Expense Ratio % Gross Expense Ratio % Risk and Return Profile	The performance data quoted appresents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate: thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-662-7447 or visit www.vanguad.com Fees and Expenses	No. in Cat 204 184 153 67 Subsidized Subsidized Unsubsidized 7-day Yield — — 30-day SEC Yield 04-29-22 1.95 1.95 Performance Disclosure The Overall Momingstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Momingstar metrics.		Vanguard T
Vanguard Multiple 9.3 Years Asset Allocation	184 funds 153 funds 184 funds 153 funds -Avg -Avg -Avg Avg Avg Avg 16.58 14.44 8.72 8.93 0.55 0.59 0.74 1.42 98.77 98.77		presents past perfo the investment ra- t will fluctuate; thus t may be worth more and the worth more that current to the ra- that current to the ra- t	184 153 Subsidized 1.95 ge of the three, five- rics.		Target R
	67 funds 4★ -Avg +Avg 10 Yr 12.16 9.44 0.75 eest Fit Index 2.21% 20.49%			67 Unsubsidized 1.95 usted returns, , and 10-year	4th Otr Total % 13.97 16.32 5.65 16.44 	Retirement
Base Currency: Ticker: ISIN: Minimum Initial Purchase:	Credit Quality Breakdown 02-28-2022 AAA AA BBB BB BB BB BB BB BB BB BB BB B	Equity Style	Portfolio Analys Asset Allocation % Cash US Stocks Non-US Stocks Bonds Bonds Other/Not Clsfd Total	2011 21.86 -2.27 -2.86 1.48 9 235		
ency: Initial Pu	lity Break איז	ngiti Est Beat Beat Beat Beat Beat Beat Beat Bea	Portfolio Analysis 03-31-2022 \sset Allocation % \S Stocks Von-US Stocks Bonds Other/Not Clsfd Total	2012 2012 24.80 3.54 102		Morningstar Analyst Rating™ Overall Morningstar Rating™ ≌≣ Ciluor ★★★★
urchase:	Avg Wrd Coup Avg Wrd Price down 02-28-2022 Sto	Portfolio Statisti P/E Ratio TTM P/C Ratio TTM P/B Ratio TTM Geo Avg Mkt Ca \$mil Avg Eff Maturity Avg Eff Duration	s 03-31-2	2013 30.35 24.33 10.02 1.84 36		star Ana
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USD VFFVX US92202E8479 \$1,000	الا عن ^{الل}	 Port Avg 16.9 12.8 69446 	 Long % 4.96 53.07 34.75 34.75 9.20 1.02.08 	2015 2016 30.83 32.91 -1.72 8.88 0.07 0.31 1.62 -2.03 238 193		ig [™] Overall
	Bond % 55.82 10.12 17.29 16.04 0.00 0.00 0.27 Rel Std Index 1.03 0.96 0.96	Rel 1.03 0 1.06 0 1.50 1 1.50 1 7	ې ب			all Morn
김 귀 ㅋ 모		Rel Cat 0.97 1.00 9.09 9.09 9.09 9.09 9.09 9.09 9.09		7 2018 3 35.30 8 -7.89 2 -3.13 3 0.68 3 221	Farget-D	ingstar l
Purchase Constraints: Incept: Type: Total Assets:			re Chg 2022	2019 2019 24.98 5.95 -0.07 51 229	33 33 33 34 34 34 34 34 34 34 34 34 34 3	Rating TM
Constrain ts:	Technology Defensive Consumer Defensive Healthcare Utilities	or Weightings Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate Sensitive Communication Services	Share Amount 84 mil 600 mil 205 mil 34 mil	2020 49.34 16.32 3.50 3.41 41 207	Tgt Risk TR USD	Standard Index
ts:	insive	s ical ces n Service	Holdings : 11,229 Total Stock 5% Turnover Ratio Vanguard Total Vanguard Total Vanguard Total Vanguard Total	2021 52.22 16.44 6.25 -0.06 78 213		d Index
		0	Holdings : 11.229 Total Stocks , 15.16 5% Turnover Ratio Vanguard Total Stock Vanguard Total Intl S Vanguard Total Intl S Vanguard Total Intl B	04-22 45.58 -12.72 -1.98 -0.38 -0.38		
— 08-18-2010 MF \$32,497.03 mil	110.7 20.2 6.7 11.6 2.7	Stocks % 35.9 11.4 15.8 3.7 7.9 7.9 7.9	Holdings: 11,229 Total Stocks , 15,189 Total Fixed-Income, 5% Tumover Ratio Vanguard Total Stock Mkt Idx Instl Vanguard Total Intl Stock Index Inv Vanguard Total Intl Bd II Idx Insl Vanguard Total Intl Bd II Idx Insl	(within category) History NAV/Price Total Return % +/- Standard Index +/- Category Index % Rank Cat No. of Funds in Cat	Mod 2 Equi	lex
	0.94 1.22 0.95 0.82 0.82	Rel Std Index 0.92 0.89 0.49 0.49 0.49 1.11 1.31 0.87	Net Assets % 53.55 35.41 6.51 2.90		stment Style try thy ks % Wh of \$10,000 Vanguard Target Retirement 2065 Fund 26,611 Category Average 24,829 Standard Index 20,784	Morningstar Cat U.S. Fund Tarnet-Date

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Vanguard Target Retirement 2060 Fund VTTSX

Fund Fact Sheet Data as of 03/31/2022

Product Details	
Name	Vanguard Target Retirement 2060 Fund
Ticker	VTTSX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2060
Benchmark	S&P Target Date 2060 TR USD
Inception Date	1/19/2012
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	9.25 Years
Fund Size	\$15,523,208,303

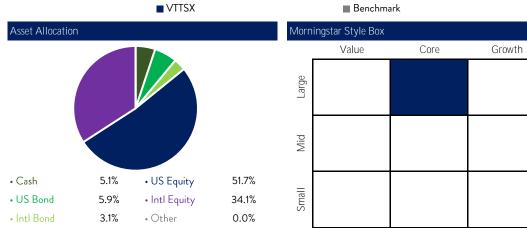
Fund Characteristics	VTTSX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$70,376	-\$1,916
P/E Ratio (TTM)	17.18	-0.48
P/B Ratio (TTM)	2.54	-0.15
Est. Dividend Yield	2.02%	0.07%

Sector Allocations	VTTSX	Category	+/- Category
Materials	5.2%	4.8%	0.4%
Communication Services	7.7%	8.2%	-0.5%
Consumer Discretionary	11.2%	11.6%	-0.4%
Consumer Staples	6.6%	6.1%	0.5%
Healthcare	11.8%	12.3%	-0.4%
Industrials	10.7%	10.4%	0.3%
Real Estate	3.8%	4.8%	-1.1%
Technology	20.1%	20.1%	0.1%
Energy	4.4%	3.8%	0.6%
Financial Services	15.6%	15.2%	0.4%
Utilities	2.8%	2.7%	0.2%
Other	0.0%	0.0%	0.0%



Annual Performance





Vanguard Target Retirement 2060 Fund

VTTSX

Fund Fact Sheet
Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VTTSX	-5.68%	-5.68%	5.05%	12.71%	10.95%	10.24%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-5.02%	-5.02%	6.16%	12.68%	10.87%	10.30%	• VTTSX	-5.68%	5.66%	-1.11%	6.61%
+/- Benchmark	-0.66%	-0.66%	-1.11%	0.03%	0.08%	-0.06%	• Benchmark	-5.02%	6.21%	-0.83%	6.12%
Peer Group Rank	21	21	38	41	40	1	+/- Benchmark	-0.66%	-0.55%	-0.29%	0.48%

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VTTSX	16.44%	16.32%	24.96%	-7.87%	21.36%	8.84%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	18.05%	13.99%	24.73%	-7.95%	20.75%	10.08%	• VTTSX	4.54%	13.96%	7.39%	18.61%
+/- Benchmark	-1.60%	2.33%	0.23%	0.08%	0.61%	-1.23%	• Benchmark	5.61%	14.56%	6.61%	17.93%
Peer Group Rank	77	40	55	30	41	21	+/- Benchmark	-1.07%	-0.59%	0.77%	0.68%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VTTSX	10.95%	13.61%	12.64%	13.96%	12.91%	12.08%	• VTTSX	-19.86%	8.02%	0.28%	3.48%
• Benchmark	10.87%	13.28%	12.46%	13.61%	12.69%	11.71%	• Benchmark	-20.86%	7.81%	0.45%	3.37%
+/- Benchmark	0.08%	0.32%	0.18%	0.35%	0.22%	0.37%	+/- Benchmark	0.99%	0.20%	-0.18%	0.12%
Peer Group Rank	40	46	46	48	45	40					

			- 1		10	
Risk Statistics	3	Year	5 `	Year	10	Year
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	0.24	0.00	0.25	0.00	0.19	0.00
Beta	0.98	1.00	0.98	1.00	0.97	1.00
Standard Deviation	15.87	16.16	13.94	14.20	11.87	12.18
Sharpe Ratio	0.79	0.78	0.74	0.72	0.83	0.82
Information Ratio	0.03	-	0.07	-	-0.06	-
Treynor Ratio	12.29	12.00	10.06	9.78	9.90	9.68
Upside Capture Ratio	98.75	100.00	98.93	100.00	97.84	100.00
Downside Capture Ratio	97.74	100.00	97.71	100.00	96.59	100.00

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• VTTSX	11.48%	-11.77%	4.00%	0.93%
 Benchmark 	11.42%	-12.22%	3.97%	1.77%
+/- Benchmark	0.06%	0.45%	0.02%	-0.84%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• VTTSX	-0.52%	5.17%	4.65%	3.86%
• Benchmark	-0.90%	5.47%	4.51%	3.59%
+/- Benchmark	0.38%	-0.30%	0.14%	0.27%

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Vanguard Target Retirement 2060 Fund (USD)		Morningst	Morningstar Analyst Rating [™] Overall Morningstar Rating [™] Silver ★★★ 02-24-2022 177 US Fund Target-Date 2060	nalyst R	ating™	Overall ★★★ 177 US 2060	Dverall Morningstar Rati ★★★ 177 US Fund Target-Date 2060	ystar Ra : get-Date		Standard Index Morningstar Moo Tgt Risk TR USD	Standard Index Morningstar Mod Tgt Risk TR USD		n dex r pd 2060	Morningstar Cat US Fund Target-Date 2060	ır Cat rget-Date
Performance 04-30-2022 Quarterly Returns 1st Otr 2nd Qtr 3rd Qtr 4th Qtr Total % 2020 _10 ssc 18 61 7 30 13 96 16 37	I 🆽	68	88	88	89	88	88	88	89	91	86	86	Investment Style Equity Stocks %	t Style	
4.54 6.61 -1.11 5.66 -5.68 — — — —												80k 60k	Grov	wth of \$10,000 Vanguard Target Retirement	letirement
Trailing Returns 1 Yr 3 Yr 5 Yr 10 Yr Incept Load-adj Mthly -6.34 8.72 8.93 9.45 9.77 Std 03-31-2022 5.05 10.95 10.24 10.69								<u> </u>		X		20k	1	25,931 25,321 25,321 25,321	
+/- Std Index 0.08 2.68 2.43 2.74+/- Cat Index 0.48 1.01 0.69 0.84	-											4k	19,892	12	
at 37 42													Performance Qu (within category)	Performance Quartile (within category)	
No. In Cat 205 177 135 1	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	04-22	History		
Subsidized Unsubsidized 7-day Yield — — 30-day SEC Yield 04-29-22 1.95 1.95		21.81	26.75 24.35	28.20 7.16	27.21 -1.68	29.04 8.84	34.63 21.36	31.18 -7.87	38.16 24.96	43.59 16.32	48.04 16.44	41.94 -12.70 1.07	NAV/Price Total Return %	21 Index	
Performance Disclosure The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.	1 1 1	<u> </u>	2.17 1 1	2.63 9	1.80 71 43	-2.03 21 106	0.30 53	0.82 34 201	0.00 66 216	3.43 42 257	0.12 81 208	-0.35 209	+/- Category Index % Rank Cat No. of Funds in Cat	ry Index t 1s in Cat	
The performance data quoted represents past performance and does not guarantee future results. The investment return and	Portfoli	Portfolio Analysis 03-31-2022	sis 03-31		2	2	2	Charo Cha	2	Character L	Holdings .				Not Annote
philoppal value or an invessment with nucluate, units an investor s shares, when sold or redeemed, may be worth more or less than their original cost.	Cash US Stocks	Cash US Stocks		с л	3.07 52.79	5.21 52.79	2.14 0.00		22		11,229 Total Stock 6% Turnover Ratio	11,229 Total Stocks , 15,189 6% Turnover Ratio	189 Total Fixed-Income,	Income,	. %

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-662-7447 or visit www.vanguard.com. Fees and Expenses

their original cost.

US Stocks Non-US Stocks

Bonds

52.79 34.79 9.24 0.11

52.79 34.79 9.24 0.11

0.00

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288 mil 98 mil 16 mil

> Vanguard Total Intl Stock Index Inv Vanguard Total Stock Mkt Idx Instl Vanguard Total Bond Market II Idx

53.40 35.57 6.56

40 mil

Total Other/Not Clsfd

100.00

102.14

2.14

Vanguard Total Intl Bd II Idx Insl

Equity Style Value

Portfolio Statistics

Sales Charges Deferred Load % Front-End Load %

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P/E Ratio TTM P/C Ratio TTM P/B Ratio TTM

Rel Index 1.05 1.04 1.52

Rel Cat 0.97 0.96 0.94 0.97

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Cyclical **Basic Materials**

Sector Weightings

Stocks %

Rel Std Index

2.89

35.8 5.2 11.2

0.92 1.14

Fixed-Income Style

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Geo Avg Mkt Cap \$mil

70376 12.9 2.5 Port Avg 17.2

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Financial Services Consumer Cyclical

15.6 3.8

0.98 0.51

Real Estate

Sensitive

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Avg Eff Maturity Avg Eff Duration Avg Wtd Coupon

9.12 7.25 2.22

🗉 🗘 🖎 🚥 🗧

Energy

43.0 7.7 4.4 10.7 20.1

1.11 1.28 0.91 0.95 1.21

Communication Services

Technology

Industrials

Avg Wtd Price

17.41%			Potential Cap Gains Exp
2.14%			12-Month Yield
	75	98.75	R-Squared
	41	1.41	Beta
	76	0.76	Alpha
Best Fit Index		Standard Index	MPT Statistics
0.75	0.59	0.55	Sharpe Ratio
9.45	8.93	8.72	Mean
12.15	14.43	16.56	Standard Deviation
10 Yr	5 Yr	3 Yr	
	Avg	Avg	Morningstar Return
	-Avg	-Avg	Morningstar Risk
	3 ★	3★	Morningstar Rating [™]
10 Yr 1 funds	5 Yr 135 funds	3 Yr 177 funds	
			Risk and Return Profile
0.08			Gross Expense Ratio %
0.08			Net Expense Ratio %
NA			12b1 Expense %
0.00			Management Fees %
			Fund Expenses

Below B

16.16 0.00 0.00

AA

Credit Quality Breakdown 03-31-2022 AAA

Bond % 55.89 10.05 17.19

Utilities

Healthcare **Consumer Defensive** Defensive

21.3 6.6 11.8 2.8

0.95 0.94 0.99 0.85

M01 bəM

NR

Regional Exposure

Stocks %

Rel Std Index

0.44 0.28

12-Month Yield		2.14%	Americas	64.6	1.03		
Potential Cap Gains Exp	s Exp	17.41%	Greater Europe	17.3	0.96		
			Greater Asia	18.2	0.93		
Operations							
Family:	Vanguard		Base Currency:	USD	Pu	Purchase Constraints:	
Manager:	Multiple		Ticker:	VTTSX	Inc	ept	01-19-2012
Tenure:	9.3 Years		ISIN:	US92202E8396	Ту	Туре:	MF
Objective:	Asset Allocation		Minimum Initial Purchase:		To	tal Assets:	\$15,523.21 mil

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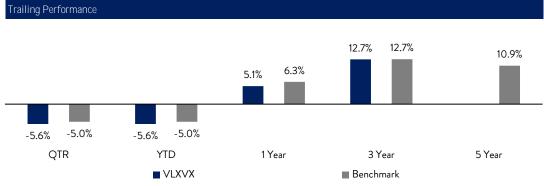
Vanguard Target Retirement 2065 Fund VLXVX

Fund Fact Sheet Data as of 03/31/2022

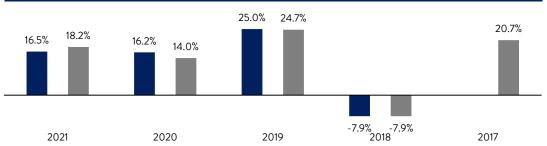
Product Details	
Name	Vanguard Target Retirement 2065 Fund
Ticker	VLXVX
Expense Ratio	0.080%
Morningstar Category	US Fund Target-Date 2065+
Benchmark	S&P Target Date 2065+ TR USD
Inception Date	7/12/2017
Longest Tenured Manager	William A. Coleman;Walter Nejman;
Longest Manager Tenure	4.83 Years
Fund Size	\$3,271,332,414

Fund Characteristics	VLXVX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$68,766	-\$2,011
P/E Ratio (TTM)	16.84	-0.40
P/B Ratio (TTM)	2.48	-0.11
Est. Dividend Yield	2.04%	0.05%

Sector Allocations	VLXVX	Category	+/- Category
Materials	5.0%	4.9%	0.2%
Communication Services	7.9%	8.0%	-0.1%
Consumer Discretionary	11.4%	11.4%	0.0%
Consumer Staples	6.7%	6.5%	0.2%
Healthcare	11.6%	11.9%	-0.3%
Industrials	10.7%	10.5%	0.2%
Real Estate	3.7%	4.4%	-0.7%
Technology	20.1%	20.2%	-0.1%
Energy	4.2%	4.1%	0.1%
Financial Services	15.9%	15.5%	0.4%
Utilities	2.7%	2.6%	0.1%
Other	0.0%	0.0%	0.0%



Annual Performance



VLXVX Benchmark Asset Allocation Morningstar Style Box Value Core Growth Large Mid • Cash 4.7% • US Equity 51.4% Small • US Bond Intl Equity 6.0% 34.7% Intl Bond 3.1% • Other 0.0%

Vanguard Target Retirement 2065 Fund

VLXVX

Fund Fact Sheet
Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VLXVX	-5.63%	-5.63%	5.12%	12.69%	-	-	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-4.98%	-4.98%	6.32%	12.74%	10.91%	-	• VLXVX	-5.63%	5.66%	-1.11%	6.61%
+/- Benchmark	-0.65%	-0.65%	-1.20%	-0.04%	-	-	• Benchmark	-4.98%	6.25%	-0.80%	6.16%
Peer Group Rank	18	18	36	36	-	-	+/- Benchmark	-0.65%	-0.59%	-0.31%	0.44%

Annual Performance	2021	2020	2019	2018	2017	2016
• VLXVX	16.46%	16.17%	24.96%	-7.95%	-	-
• Benchmark	18.17%	13.99%	24.73%	-7.95%	20.75%	-
+/- Benchmark	-1.71%	2.18%	0.23%	0.00%	-	-
Peer Group Rank	66	56	57	1	-	-

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020
• VLXVX	-	-	-	-	-	-
• Benchmark	10.91%	13.30%	12.47%	13.62%	-	-
+/- Benchmark	-	-	-	-	-	-
Peer Group Rank	-	-	-	-	-	-

Risk Statistics	3	Year	5`	Year	10	Year
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	0.16	0.00	-	0.00	-	-
Beta	0.98	1.00	-	1.00	-	-
Standard Deviation	15.89	16.16	-	14.20	-	-
Sharpe Ratio	0.79	0.78	-	0.72	-	-
Information Ratio	-0.04	-	-	-	-	-
Treynor Ratio	12.25	12.06	-	9.81	-	-
Upside Capture Ratio	98.68	100.00	-	100.00	-	-
Downside Capture Ratio	98.02	100.00	-	100.00	-	-

5-Year Quarterly				
Performance	1Q21	4Q20	3Q20	2Q20
• VLXVX	4.55%	13.95%	7.36%	18.59%
• Benchmark	5.61%	14.56%	6.61%	17.93%
+/- Benchmark	-1.06%	-0.61%	0.74%	0.66%

5-Year Quarterly				
Performance	1Q20	4Q19	3Q19	2Q19
• VLXVX	-19.92%	8.00%	0.27%	3.52%
• Benchmark	-20.86%	7.81%	0.45%	3.37%
+/- Benchmark	0.94%	0.19%	-0.19%	0.16%

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• VLXVX	11.47%	-11.77%	3.95%	0.97%
• Benchmark	11.42%	-12.22%	3.97%	1.77%
+/- Benchmark	0.06%	0.45%	-0.03%	-0.80%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• VLXVX	-0.60%	5.19%	-	-
• Benchmark	-0.90%	5.47%	4.51%	3.59%
+/- Benchmark	0.30%	-0.28%	-	-

11.6 0.97 2.7 0.82			, הט פס	0.45					u	Below B NR		0.72 1 <i>1</i> /2	1 0		Alpha
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			C	0.00						C	Best Fit Index	τον	Standard Index		MPT Statistics
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				16.01						BBB			0.55		Mean Ratio
			5	17.16						A		I	10.59		Standard Deviation
		Utilities		9.94						AA AA	/r 10 Yr	5 Yr	3 Yr	I	
	are	Healthcare		56 10		F	01 10 10	000000000000000000000000000000000000000	and of	^ ^ ^					
	Consumer Detensive		» I	Bond %		77	02-28-20	akdown	Credit Quality Breakdown (12-28-2022	Credit O		I		3	Morningstar Return
	ve							M				1		c	Morningstar Risk
	100											I		IQ TM	Morningstar Rating™
		Technology		I		ice -	Avg Wtd Price	Pew Avg				د ا –	15 funds		
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4.2 0.87			9	7.24		ation	Avg Eff Duration		5	100				Profile	Risk and Return Profile
7.9 1.31	Communication Services	Commu	∞ ≣ ∎	9.0		urity	Avg Eff Maturity		el Fot	1H M	0.08			Ratio %	Gross Expense Ratio %
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	Financial Services	Financia	7 0			n, n	- Δνη Mi				0 00			c 0/2	Mananament Fee
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Stocks % Rel Std Index	tings	Sector Weightings		Rel Rel	Port	tistics	Portfolio Statistics	Por	tyle	Equity Style	NA			~	Front-End Load %
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Vanguard Total Intl Bd II Idx Insl 2.85	3 mil Vanguard T			2 05	102 05	100 00				Total				nses	Fees and Expenses
Vanguard Total Bond Market II Idx 6.64		2		0.00	0.11	0.11		4	Other/Not Clsfd	Other/N	anguard.com.	t WWW.Vi	7447 or visi	all 800-662-7	month-end, please call 800-662-7447 or visit www.vanguard.com
		0		0.00	9.28	9.27				Bonds	ost recent	' to the m	lata curreni	erformance o	quoted herein. For performance data current to the most recent
		,		0.00	35.35	35.35			Non-US Stocks	Non-US	urn data	· than ret	er or highe	may be low	Current performance may be lower or higher than return data
		7707-70		0.00	52.51	52.51			cks	US Stocks					their original cost.
s, 15,195 Total Fixed-Income,		ъ		2.05	4.80	2.75				Cash	or less than	th more u	may be wo.	r redeemed, i	shares, when sold or redeemed, may be worth more or less than
Net Assets	Share Holdings :	Share Chg		Short %	Lona %	Net %		%	- Asset Allocation %	Asset A	n invortor's	to: thur o	: INE INVES	invortesuits	goes not guarantee tuture results. The investment return and
							31-2022	ysis 03-	Portfolio Analysis 03-31-2022	Portfol	nance and	st perfori	resents pa	ta quoted rep	The performance data quoted represents past performance and
	- - +		-			_	_	_					S.	ngstar metric	(if applicable) Morningstar metrics.
140 No of Funds in Cat	134	17	1 1 0								and 10-year	ve-, five-,	of the thre	hted average	derived from a weighted average of the three-, five-, and 10-year
	76	79	25								sted returns,	risk-adju:	s based on	star Rating i	The Overall Morningstar Rating is based on risk-adjusted returns,
	0.13	0.00	0.75											sure	Performance Disclosure
	6.26	5.94									1.95	1.95	_	04-26-22	30-day SEC Yield 04-26-22
	16.46	24.96	-7.95												7-day Yield
27.44 NAV/Price	27.50 31.42 2	24.05	19.61	21.70							Unsubsidized	zed	Subsidized		
U4-22 History	U 1202 0202	6102	2018	/ 102	2016	2015	2014	2013	2012	2011					
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4K													!	÷	
•													86.0		+/- Cat Index
10,200													2 AZ	80.0	+/- Std Index
	*			N							- 8.61		8.69	-6.33	Total Return
14,50/			•								10.56			5.12	Std 03-31-2022
Category Average											8.61		8.69		Load-adj Mithly
14,643											10 Yr Incept	5 Yr 1			Trailing Returns
2065 Fund															
Vanguard Target Retirement															2022
Grov											5.66 16.46	-1.11 5	6.61 -1	4.55	2021
100k											13.95 16.17	7.36 13			2020
	86	68	88	88						I					Quarterly Returns
															Performance U4-3U-ZUZZ
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Mod 2060				2022	02-24-2022										(USD)
Category Index Morningstar Cat Morningstar US Fund Target-Date	Standard Index Morningstar Mod	~ "	Anaiyst	Iviorningstar Anaiyst Rating™	Rating TM		und	5 T	206	lent	stirem	t Re	arge	rd Ta	Vanguard Target Retirement 2065 Fund
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Objective: Manager: Family:

Tenure:

Multiple 4.8 Years Asset Allocation

> Ticker: ISIN:

> > VLXVX USD

Incept: Type: Total Assets:

₹ 07-12-2017 \$3,271.33 mil

Purchase Constraints:

Base Currency:

Minimum Initial Purchase:

\$1,000

US92202E6804

Vanguard

Operations

R-Squared

86 .76

Potential Cap Gains Exp 12-Month Yield

13.18% 1.94%

> Americas Regional Exposure

> > Stocks %

Rel Std Index

Greater Europe Greater Asia

63.8 17.6 18.6

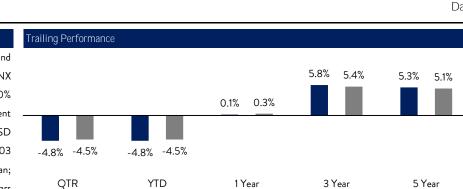
1.02 0.98 0.96

Vanguard Target Retirement Income Fund VTINX

Product Details Name Vanguard Target Retirement Income Fund Ticker VTINX Expense Ratio 0.080% Morningstar Category US Fund Target-Date Retirement Benchmark S&P Target Date Retirement Income TR USD Inception Date 10/27/2003 Longest Tenured Manager William A. Coleman; Walter Nejman; Longest Manager Tenure 9.25 Years Fund Size \$23,519,032,506

Fund Characteristics	VTINX	+/- Category
% Assets in Top 10 Holdings	N/A (Fund of Funds)	-
Average Market Cap (mil)	\$69,292	-\$231
P/E Ratio (TTM)	16.87	-0.61
P/B Ratio (TTM)	2.49	-0.08
Est. Dividend Yield	2.03%	-0.07%

Sector Allocations	VTINX	Category	+/- Category
Materials	5.0%	4.4%	0.6%
Communication Services	7.9%	7.1%	0.8%
Consumer Discretionary	11.4%	10.5%	0.9%
Consumer Staples	6.7%	6.4%	0.3%
Healthcare	11.6%	11.6%	0.1%
Industrials	10.7%	10.1%	0.5%
Real Estate	3.7%	8.7%	-5.1%
Technology	20.2%	19.0%	1.2%
Energy	4.2%	4.2%	0.0%
Financial Services	15.8%	14.9%	0.9%
Utilities	2.7%	3.0%	-0.2%
Other	0.0%	0.0%	0.0%

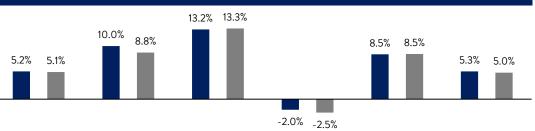


VTINX

2020

Annual Performance

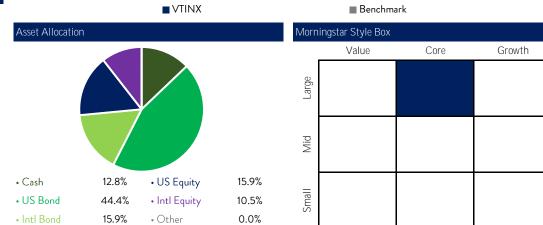
2021



2018

Benchmark

2017



2019

Fund Fact Sheet Data as of 03/31/2022

5.0% 4.7%

10 Year

2016

Vanguard Target Retirement Income Fund

VTINX

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly				
• VTINX	-4.77%	-4.77%	0.15%	5.75%	5.30%	4.95%	Performance	1Q22	4Q21	3Q21	2Q21
• Benchmark	-4.52%	-4.52%	0.32%	5.44%	5.08%	4.70%	• VTINX	-4.77%	2.01%	-0.13%	3.23%
+/- Benchmark	-0.25%	-0.25%	-0.18%	0.31%	0.23%	0.25%	• Benchmark	-4.52%	1.99%	-0.03%	3.06%
Peer Group Rank	48	48	42	41	40	29	+/- Benchmark	-0.25%	0.03%	-0.11%	0.17%

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VTINX	5.25%	10.02%	13.16%	-1.99%	8.47%	5.25%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	5.11%	8.81%	13.33%	-2.54%	8.54%	5.01%	• VTINX	0.08%	5.15%	3.12%	7.84%
+/- Benchmark	0.14%	1.21%	-0.17%	0.55%	-0.07%	0.24%	• Benchmark	0.03%	4.93%	2.73%	8.18%
Peer Group Rank	63	29	48	17	49	29	+/- Benchmark	0.04%	0.22%	0.39%	-0.34%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VTINX	5.30%	6.85%	6.22%	6.65%	6.38%	6.86%	• VTINX	-5.91%	2.60%	1.52%	2.97%
• Benchmark	5.08%	6.52%	5.94%	6.29%	6.04%	6.50%	• Benchmark	-6.69%	3.05%	1.32%	2.82%
+/- Benchmark	0.23%	0.34%	0.28%	0.36%	0.33%	0.36%	+/- Benchmark	0.77%	-0.45%	0.21%	0.15%
Peer Group Rank	40	46	42	43	43	32					

Risk Statistics	2,	Year	5	Year	10	Year
Kisk Statistics	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	0.43	0.00	0.39	0.00	0.39	0.00
Beta	0.97	1.00	0.95	1.00	0.96	1.00
Standard Deviation	6.15	6.30	5.30	5.51	4.52	4.65
Sharpe Ratio	0.83	0.77	0.79	0.73	0.96	0.88
Information Ratio	0.45	-	0.34	-	0.42	-
Treynor Ratio	5.23	4.76	4.40	3.98	4.50	4.08
Upside Capture Ratio	100.75	100.00	98.29	100.00	99.57	100.00
Downside Capture Ratio	96.36	100.00	92.24	100.00	93.32	100.00

1019			
	4Q18	3Q18	2Q18
5.50%	-3.20%	1.33%	0.43%
5.57%	-3.92%	1.55%	0.70%
-0.07%	0.72%	-0.22%	-0.27%
	5.57%	5.57% -3.92%	5.57% -3.92% 1.55%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• VTINX	-0.50%	2.03%	1.96%	1.77%
• Benchmark	-0.80%	2.24%	2.06%	1.79%
+/- Benchmark	0.30%	-0.20%	-0.10%	-0.01%

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Performance and organization of an investment trutate: thus an investors' class i	Performance Disclosure The Overall Morningstar Rating is L derived from a weighted average o (if applicable) Morningstar metrics.	ig is based on risk-a age of the three-, fiv trics.	ljusted returns, e-, and 10-year	1.12 9 260								<u> </u>	-0.5 160		-2.37 65 167
Base and Superior injulate than return data for performance dia current to the most recent see call 800-662-2447 or visit www.vanguad.com. Non-US Stocks 11.63	rformance data quoted i ot guarantee future resu al value of an investmer when sold or redeemer	represents past per ults. The investment nt will fluctuate; thu id, may be worth mo	formance and retum and s an investor's re or less than	Portfolic Asset Allo Cash	o Analysi cation %	s 03-31-2	022 Net % 3.22				hare Chg Ince 2-2022	₽	Share Amount		Share Holdings : nount 10,069 Total Stocks , 18,633 Total Fixed-Income, 6% Turnover Ratio
and % NA ad % NA NA e Ratio % NA NA e PE Ratio TTM e PC Ratio PC Ratio TTM e PC Ratio PC R	nt performance may be lc d herein. For performance end, please call 800-66.	ower or higher than e data current to th 32-7447 or visit wwv	return data 9 most recent 9 vanguard.com.	Non-US S Bonds Other/Nc	Stocks it Clsfd		100 0		<u>_</u>			825 mil 20 mil 156 mil 134 mil	린 린 린 린		nil Vanguard Total Bond Market II ldx nil Vanguard Total Stock Mkt ldx Inst nil Vanguard Shrt-Term Infl-Prot Sec I nil Vanguard Total Intl Bd II ldx Insl
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0.10 Below B 0.35 0.55 NR 0.21 92.89 Regional Exposure Stocks % Rel Std Index ield 2.59% Americas 64.3 1.03 pp Gains Exp 27.65% Greater Europe 17.3 0.96 Vanguard 27.65% Base Currency: USD 0.95	Standard Deviation Mean Sharpe Ratio		5.69 4.75 1.22 4.44 1.56 0.81 Best Fit Index	A BBB BB					001213			es			
Greater Asia 18.4 0.95 Base Currency: USD Ticker: VTINX	Alpha Beta R-Squared 12-Month Yield Potential Cap Gains Exp	0.10 0.55 92.89	 	Below B NR Regional I Americas Greater E	ixposure urope		Stocks 64 17	ະ ພໍ ພໍ	0 Rel Std Ir 1	.96 .03 .25					
	Operations Va Family: Va Manager: Mu	anguard ultiple		Base Cur Ticker:	rency:		USD VTINX				urchase ncept:	Cor	nstrai	nstraints:	nstraints:

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Voya Fixed Account

The Voya Fixed Account is available through a group annuity or other type of contract issued by Voya Retirement Insurance and Annuity Company ("VRIAC" or the "Company"). The Voya Fixed Account is an obligation of VRIAC's general account which supports all of the Company's insurance and annuity commitments. All guarantees are based on the financial strength and claims-paying ability of VRIAC, which is solely responsible for all obligations under its contracts.

Asset Class: Stability of Principal

Important Information

This information should be read in conjunction with your contract prospectus, contract prospectus summary or disclosure booklet, as applicable. Please read them carefully before investing.

Voya Retirement Insurance and Annuity Company One Orange Way

Windsor, CT 06095-4774 www.voyaretirementplans.com

Objective

Stability of principal is the primary objective of this investment option. The Voya Fixed Account guarantees minimum rates of interest and may credit interest that exceeds the guaranteed minimum rates. Daily credited interest becomes part of principal and the investment increases through compound interest. All amounts invested by your plan in the Voya Fixed Account receive the same credited rate. This is known as a portfolio method of interest rate crediting.

Key Features

The Voya Fixed Account is intended to be a long-term investment for participants seeking stability of principal. The assets supporting it are invested by VRIAC with this goal in mind. Therefore, VRIAC may impose restrictions on the ability to move funds into or out of this investment option or among investment options in general. These restrictions help VRIAC to provide stable credited interest rates which historically have not varied significantly from month to month despite the general market's volatility in new money interest rates.

Withdrawals from the Voya Fixed Account for reasons other than the payment of benefits to participants may be subject to a Market Value Adjustment ("MVA") and a surrender charge. Please refer to your contract prospectus, contract prospectus summary or disclosure booklet, as applicable, for more information.

Restrictions on Transfers from the Voya Fixed Account Transfers from the Voya Fixed Account may be subject to

Transfers from the Voya Fixed Account may be subject to either an "equity wash" or "percentage limitation" provision. Equity wash will apply on transfers from the Voya Fixed Account unless certain optional services are elected by the Contract Holder (as defined in the contract), which allow for the percentage limitation provision to be selected by the Contract Holder in lieu of equity wash. It is important that you understand these restrictions prior to making investment decisions and transacting your account. For more information regarding transfer restrictions applicable to your plan's investment options please contact the Customer Contact Center at (800) 584-6001.

Equity Wash Provision

For plans with no competing investment options (as defined below) in the investment line-up, transfers from the Voya Fixed Account can be made at any time without limitations or restrictions. However, if the plan does have competing investment options, then transfers from the Voya Fixed Account are allowed at any time from your participant account provided:

• The transfer is not directed into a competing investment option;

 A transfer into a competing investment option from any non-competing investment option has not occurred within 90 calendar days; and

 A partial surrender has not occurred within 90 calendar days.

Transfers into a competing investment option from another investment option are allowed at any time provided that no prior transfers from the Voya Fixed Account have occurred within 90 calendar days.

A "competing investment option" is defined as any investment option under the contract or other contract or investment program offered by the Company or its affiliates or other financial providers in connection with your plan

Provides a direct or indirect guarantee of investment

Is, or may be, invested primarily in assets other than

ecommon or preferred stock;
els, or may be, invested primarily in financial vehicles, (such

as mutual finds, trusts and insurance company contracts) which are invested in assets other than common or preferred stock;

 Is available through an account with a brokerage firm designated by the Company and made available by the Contract Holder as an additional investment option under the

plan;
Is a self-directed brokerage arrangement;

Is any fund with similar characteristics to the above as reasonably determined by the Company; or
Is any fund with a targeted duration of less than three years (e.g. money market funds).

Percentage Limitation Provision

Transfers are permitted from the Voya Fixed Account to any of the other investment options, but such transfers are limited by a percentage that may vary at our discretion. The percentage VRIAC permits you to transfer will never be less than 10% of the amount you have in the Voya Fixed Account on January 1 of a calendar year. VRIAC may allow a higher percentage. However, if for each of the four consecutive prior calendar years, you have annually transferred from the Voya Fixed Account the maximum amount allowed and have made no new contributions to the Voya Fixed Account within that period, the entire balance may be transferred regardless of the maximum percentage then allowed. Or, if your account has less than \$2,000 in the Voya Fixed Account, you may transfer the entire balance to another investment option.

Interest Rate Structure

The Voya Fixed Account guarantees principal and a guaranteed minimum interest rate ("GMIR") for the life of the

> product as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period - currently one calendar year. The guaranteed minimum floor rate may change after a defined period, but it will never be lower than the GNIIR that applies for the life of the contract. The current rate, the guaranteed minimum floor rate and the GMIR are expressed as annual effective yields. Taking the effect of compounding into account, the interest credited to your account daily yields the then current credited rate.

VRIAC's determination of credited interest rates reflects a number of factors, which may include mortality and expense risks, interest rate guarantees, the investment income earned on invested assets and the amortization of any capital gains and/or losses realized on the sale of invested assets. Under this option, VRIAC assumes the risk of investment gain or loss by guaranteeing the principal amount you allocate to this option and promising a minimum interest rate during the accumulation period and also throughout the annuity payout period, if applicable.

Currently, the guaranteed minimum floor rate equals the GMIR. The current rate to be credited under a contract may be higher than the GMIR/guaranteed minimum floor rate and may be changed at any time, except that VRIAC will not apply a decrease to the current rate following a rate change initiated solely by us prior to the last day of the three-month period measured from the first day of the month in which such change was effective. The current rate for a plan's initial investment in the Voya Fixed Account may be in effect for less than a full three-month period.

Any insurance products, annuities and funding agreements that you may have purchased are issued by Voya Retirement Insurance and Annuity Company ("VRIAC"). VRIAC is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC ("VIPS"). Neither VRIAC nor VIPS engage in the sale or solicitation of securities. If custodial or trust agreements are part of this arrangement, they may be provided by Voya Institutional Trust Company. All companies are members of the Voya@ family of companies. Securities distributed by Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement. All products or services may not be available in all states.

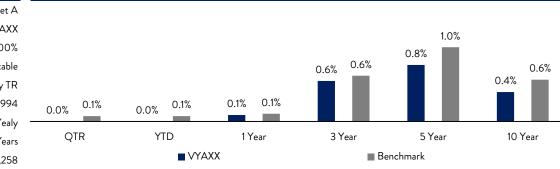


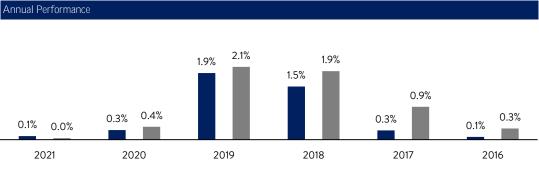
Voya Government Money Market A VYAXX

Fund Fact Sheet Data as of 03/31/2022

Product Details	
Name	Voya Government Money Market A
Ticker	VYAXX
Expense Ratio	0.400%
Morningstar Category	US Fund Money Market - Taxable
Benchmark	USTREAS Stat US T-Bill 90 Day TR
Inception Date	4/15/1994
Longest Tenured Manager	David S. Yealy
Longest Manager Tenure	17.50 Years
Fund Size	\$200,304,258

Fund Characteristics	VYAXX	+/- Category
% Assets in Top 10 Holdings	82.75%	77.15%
Average Eff Duration	-	-
Average Eff Maturity	-	-
Average Credit Quality	-	BBB (Cat Avg.)
Average Coupon	-	-





Sector Allocations	VYAXX	Category	+/- Category	
Government	18.8%	12.8%	5.9%	
Municipal	0.0%	0.5%	-0.5%	Asse
Bank Loan	0.0%	0.0%	0.0%	
Convertible	0.0%	0.4%	-0.4%	
Corporate Bond	0.0%	0.7%	-0.7%	
Preferred Stock	0.0%	0.0%	0.0%	
Agency MBS	0.0%	0.0%	0.0%	
Non-Agency RMBS	0.0%	0.0%	0.0%	
Commercial MBS	0.0%	0.0%	0.0%	
Asset-Backed	0.0%	0.0%	0.0%	• Cā
Cash & Equivalents	81.2%	85.6%	-4.3%	• US
Other	0.0%	0.0%	0.0%	• Int

		VYAXX			Benchm	ark	
Asset Allocation	1			Morni	ngstar Style Box		
					Low IR Sens	Mod IR Sens	Ext IR Sens
				High Qual			
				Med Qual			
• Cash	81.2%	• US Equity	0.0%	ler			
• US Bond	18.8%	 Intl Equity 	0.0%	Low Qual			
 Intl Bond 	0.0%	• Other	0.0%	Lo			

Trailing Performance

2021

Voya Government Money Market A

VYAXX

Fund Fact Sheet
Data as of 03/31/2022

Trailing Performance	QTR	YTD	1 Year	3 Year	5 Year	10 Year	5-Year Quarterly			
• VYAXX	0.00%	0.00%	0.09%	0.57%	0.80%	0.42%	Performance	1Q22	4Q21	3Q
• Benchmark	0.08%	0.08%	0.11%	0.65%	1.05%	0.59%	• VYAXX	0.00%	0.00%	0.08
+/- Benchmark	-0.08%	-0.08%	-0.02%	-0.07%	-0.25%	-0.17%	• Benchmark	0.08%	0.01%	0.01
Peer Group Rank	82	82	2	39	51	46	+/- Benchmark	-0.08%	-0.01%	0.07

Annual Performance	2021	2020	2019	2018	2017	2016	5-Year Quarterly				
• VYAXX	0.10%	0.27%	1.88%	1.51%	0.26%	0.08%	Performance	1Q21	4Q20	3Q20	2Q20
• Benchmark	0.04%	0.36%	2.06%	1.94%	0.93%	0.32%	• VYAXX	0.01%	0.00%	0.00%	0.02%
+/- Benchmark	0.06%	-0.09%	-0.18%	-0.43%	-0.67%	-0.24%	• Benchmark	0.01%	0.02%	0.03%	0.04%
Peer Group Rank	2	54	46	46	79	39	+/- Benchmark	0.00%	-0.02%	-0.03%	-0.02%

	04/2017 -	01/2017 -	10/2016 -	07/2016 -	04/2016 -	01/2016 -	5-Year Quarterly				
Rolling 5-Year Performance	03/2022	12/2021	09/2021	06/2021	03/2021	12/2020	Performance	1Q20	4Q19	3Q19	2Q19
• VYAXX	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	• VYAXX	0.25%	0.32%	0.50%	0.53%
• Benchmark	1.05%	1.06%	1.08%	1.10%	1.11%	1.12%	• Benchmark	0.28%	0.39%	0.49%	0.57%
+/- Benchmark	-0.25%	-0.26%	-0.28%	-0.29%	-0.31%	-0.32%	+/- Benchmark	-0.03%	-0.07%	0.01%	-0.04%
Peer Group Rank	51	52	52	52	52	52					

Risk Statistics	3 \	Year	5 \	Year	10	Year
	Manager	Benchmark	Manager	Benchmark	Manager	Benchmark
Alpha	-0.04	0.00	-0.13	0.00	-0.09	0.00
Beta	1.99	1.00	3.49	1.00	3.99	1.00
Standard Deviation	0.23	0.24	0.23	0.25	0.20	0.22
Sharpe Ratio	-1.58	-2.78	-3.30	-4.17	-2.57	-2.60
Information Ratio	-1.16	-	-2.93	-	-2.38	-
Treynor Ratio	-0.05	-0.03	-0.09	-0.05	-0.05	-0.03
Upside Capture Ratio	88.86	100.00	76.36	100.00	70.51	100.00
Downside Capture Ratio	-	-	-	-	-	-

5-Year Quarterly				
Performance	1Q19	4Q18	3Q18	2Q18
• VYAXX	0.52%	0.47%	0.40%	0.35%
• Benchmark	0.59%	0.57%	0.51%	0.46%
+/- Benchmark	-0.07%	-0.10%	-0.10%	-0.11%

5-Year Quarterly				
Performance	1Q18	4Q17	3Q17	2Q17
• VYAXX	0.27%	0.13%	0.09%	0.04%
• Benchmark	0.39%	0.30%	0.26%	0.22%
+/- Benchmark	-0.12%	-0.17%	-0.17%	-0.18%